

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2012-04-30** | Period of Report: **2012-04-26**
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REPORTING OWNER

Pecora Andrew L

CIK: **1510184**

Type: **4** | Act: **34** | File No.: **001-33650** | Film No.: **12797226**

Mailing Address
C/O NEOSTEM, INC.
420 LEXINGTON AVENUE,
SUITE 450
NEW YORK NY 10170

ISSUER

NeoStem, Inc.

CIK: **320017** | IRS No.: **222343568** | State of Incorp.: **DE** | Fiscal Year End: **1231**
SIC: **8090** Misc health & allied services, nec

Mailing Address
420 LEXINGTON AVENUE
SUITE 450
NEW YORK NY 10170

Business Address
420 LEXINGTON AVENUE
SUITE 450
NEW YORK NY 10170
212-584-4171

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person Pecora Andrew L			2. Issuer Name and Ticker or Trading Symbol NeoStem, Inc. [NBS]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Medical Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/26/2012					
C/O NEOSTEM, INC., 420 LEXINGTON AVENUE, SUITE 450			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) NEW YORK, NY 10170								
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common stock, \$0.001 par value ⁽¹⁾	04/26/2012		A	(1)	7,536	A	\$0.36	2,021,518	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option (Right to Buy) ^{(2) (3)}	\$0.36	04/26/2012		A	(2) (3)	140,000		(2) (3)	04/25/2022	Common Stock	(2) (3)	140,000	D	

Explanation of Responses:

1. Effective April 11, 2012, the Issuer and the Reporting Person entered into an amendment (the "Amendment") to the Reporting Person's employment agreement dated September 23, 2010, as amended. Pursuant to the terms of the Amendment, the Reporting Person agreed to receive the amount of his net salary commencing with the pay period ending April 7, 2012, through the issuance to him by the Issuer of shares of the Issuer's common stock at the then-market price at the time of issuance for the applicable payroll date, under and subject to the terms and conditions of the Issuer's 2009 Equity Compensation Plan. The Reporting Person's participation in the 2012 Option Program has superseded this election.

2. On April 26, 2012, the Compensation Committee of the Issuer's Board of Directors adopted a program (the "2012 Option Program") whereby each participating officer was issued on April 26, 2012 an option (the "Option") to purchase that number of shares of Common Stock equal to that portion of each Participating Officer's gross salary (the "Participating Salary") for the period May 1, 2012 - July 31, 2012 (the "Election Period") elected by the Participating Officer divided by \$.25, the Black-Scholes value of an Option issued under the 2012 Option Program. The Option, the issuance of which is in lieu of payment of the Participating Salary vests at the end of the month in which the Participating Salary to which it relates would have been paid and has a term of ten years despite any termination of employment of the Participating Officer.
3. The per share exercise price is \$.36, the closing price of the Common Stock on the date of the issuance of the Option. The Gross Participating Salary for all Participating Officers is \$181,309 and the total number of Options granted under the 2012 Option Program was 725,235. Dr. Pecora's Participating Salary for the Election Period is his full salary. The Options were issued under the Company's 2009 Plan.

Signatures

Andrew L. Pecora By: /s/ Catherine M. Vaczy, Esq., Attorney-in-Fact

** Signature of Reporting Person

04/30/2012

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.