

Edgar Filing: BRAINSTORM CELL THERAPEUTICS INC - Form 8-K

BRAINSTORM CELL THERAPEUTICS INC  
Form 8-K  
March 22, 2005

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) March 21, 2005

BrainStorm Cell Therapeutics Inc.  
(Exact name of registrant as specified in its charter)

|   |  |   |
|---|--|---|
| Washington<br>(State or other jurisdiction<br>of incorporation) | 333-61610<br>(Commission<br>File Number) | 912061053<br>(IRS Employer<br>Identification No.) |
|---|--|---|

1350 Avenue of the Americas  
New York, NY 10019  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code 212-557-9000

N/A  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement

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On March 21, 2005, we entered into lock-up agreements with (a) 29 shareholders with respect to 15,290,000 shares of our common stock held by them, and (b) holders of warrants to purchase 12,800,844 shares of our common stock. Under these lock-up agreements, these security holders may not transfer these securities to anyone other than permitted transferees without the prior consent of our Board of Directors, for the period of time as follows: (i) eighty-five percent (85%) of the securities shall be restricted from transfer for the twenty-four (24) month period following July 8, 2004 (the date of our research and license agreement with Ramot at Tel Aviv University Ltd.) and (ii) fifteen percent (15%) of the securities shall be restricted from transfer for the twelve (12) month period following July 8, 2004.

A copy of the form of lock-up agreement is attached hereto as Exhibit 10.10. A press release relating to the lock-up agreements, dated March 22, 2005, is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits.

- |       |  |
|-------|--|
| 10.10 | Form of Lock-up Agreement, dated March 21, 2005, between certain security holders and Registrant |
| 99.1  | Press release dated March 22, 2005   |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: March 21, 2005

BRAINSTORM CELL THERAPEUTICS INC.

/s/ Yaffa Beck

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Name: Yaffa Beck  
Title: President & CEO

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EXHIBIT INDEX

| Exhibit Number<br>----- | Description<br>-----   |
|-------------------------|--|
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