

ATHERSYS, INC / NEW

Form 4

December 19, 2014

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Lehmann William JR

(Last) (First) (Middle)

3201 CARNEGIE AVENUE

(Street)

CLEVELAND, OH 44115

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
ATHERSYS, INC / NEW [ATHX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/18/2014

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

President &amp; COO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| Common<br>Stock                       | 12/18/2014                              |                                                             | F                                    | (A)<br>or<br>(D)<br>D                                                   | Amount<br>(1)<br>\$ 1.29                                                                                           | Price<br>467,201                                                        | D                                                                              |
| Common<br>Stock                       | 12/18/2014                              |                                                             | S                                    | (A)<br>or<br>(D)<br>D                                                   | Amount<br>(2)<br>\$ 1.3026                                                                                         | Price<br>452,201                                                        | D                                                                              |
| Common<br>Stock                       | 12/19/2014                              |                                                             | S                                    | (A)<br>or<br>(D)<br>D                                                   | Amount<br>(2)<br>\$ 1.2791                                                                                         | Price<br>437,201 (5)                                                    | D                                                                              |

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

**Persons who respond to the collection of  
information contained in this form are not**

SEC 1474  
(9-02)

**required to respond unless the form  
displays a currently valid OMB control  
number.**

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 10) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                                      |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships                    |
|-------------------------------------------------------------------|----------------------------------|
|                                                                   | Director 10% Owner Officer Other |
| Lehmann William JR<br>3201 CARNEGIE AVENUE<br>CLEVELAND, OH 44115 | President & COO                  |

## Signatures

/s/ Laura K. Campbell, as attorney-in-fact for William  
Lehmann, Jr. 12/19/2014

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

- (1) Shares withheld from the quarterly vesting of a June 2013 restricted stock unit award related to the minimum tax withholding obligation.
- (2) Shares sold pursuant to a predefined Rule 10b5-1 trading plan for tax and planning purposes related to the quarterly vesting of a June 2013 restricted stock unit award.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$1.16 to \$1.41, inclusive, in accordance with a previously established Rule 10b5-1 predefined trading plan enacted for tax and planning purposes.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$1.24 to \$1.34, inclusive, in accordance with a previously established Rule 10b5-1 predefined trading plan enacted for tax and planning purposes.

- (5) Securities beneficially owned are comprised of: (1) 103,259 shares of common stock owned, (2) unvested 286,818 restricted stock units awarded in June 2013 related to the termination of 2005 incentive agreements that will vest ratably on a quarterly basis through June 18,

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2016, and (3) unvested restricted stock units awarded on an annual basis amounting to 47,124 that vest quarterly over a four-year period from grant date.

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

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