

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): November 15, 2006

NEOSTEM, INC.

(Exact name of registrant as specified in its charter)

Delaware ----- (State Or Other Jurisdiction Of Incorporation)	0-10909 ----- (Commission File Number)	22-2343568 ----- (IRS Employer Identification No.)
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420 Lexington Avenue, Suite 450  
New York, New York

10170

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(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (212)-584-4180

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 (see General Instruction A.2. below):

- 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))

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Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

Effective on November 15, 2006, the Board of Directors of NeoStem, Inc. (the "Company") approved the appointment of Richard Berman as a director of the Company. Mr. Berman will serve as a director until the Company's next annual meeting of shareholders. Mr. Berman was appointed as Chairman of the Compensation Committee of the Board of Directors, and as Chairman of the Audit Committee of the Board of Directors. Pursuant to the terms of a Securities Purchase Agreement, dated June 2, 2006, between the Company and certain accredited investors, the Company agreed to permit the lead investor, DCI Master LDC, to appoint one additional independent member to the Company's Board of Directors should they chose to do so. Mr. Berman was chosen by DCI Master LDC to serve as an independent director of the Company, pursuant to the terms of that Securities Purchase Agreement.

On November 16, 2006, the Board of Directors of the Company approved the appointment of Steven S. Myers as a director of the Company. Mr. Myers will serve as a director until the Company's next annual meeting of shareholders. Mr. Myers was appointed to sit on the Company's Compensation Committee of the Board of Directors and Audit Committee of the Board of Directors.

Upon appointment as director, Mr. Berman and Mr. Myers were each granted 200,000 shares of restricted stock of the Company, pursuant to the Company's 2003 Equity Participation Plan. Mr. Berman was also granted 200,000 shares for his appointment as Chairman of the Audit Committee and the Compensation Committee of the Board of Directors, pursuant to the terms of the 2003 Equity Participation Plan. One-third of the shares of restricted stock granted vested upon the date of grant, and the remainder will vest in two equal

annual installments beginning one year from the date of grant.

Prior to his appointment as a director, on August 30, 2006 Mr. Berman entered into a Subscription Agreement with the Company for the purchase of units consisting of 227,273 shares of common stock of the Company at a purchase price of \$.44 per share and warrants to purchase up to 113,636 shares of common stock of the Company at a price per share of \$0.80. Such warrants are exercisable immediately and will expire on August 29, 2011.

Mr. Myers also entered into a Subscription Agreement with the Company on June 2, 2006 for the purchase of units consisting of 454,546 shares of common stock of the Company at a purchase price of \$.44 per share and warrants to purchase up to 227,272 shares of common stock of the Company at a price per share of \$0.80. Such warrants are exercisable immediately and will expire on June 1, 2011.

A copy of the press release announcing the appointment of Mr. Berman as a director of the Company is being filed with this Current Report on Form 8-K as Exhibit 99.1. A copy of the press release announcing the appointment of Mr. Myers as a director of the Company is being filed as Exhibit 99.2 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1 - Press Release dated November 15, 2006.

Exhibit 99.2 - Press Release dated November 20, 2006.

SIGNATURE

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.

NEOSTEM, INC.

By: /s/ Catherine M. Vaczy  
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Catherine M. Vaczy  
Vice President and General Counsel

Dated: November 20, 2006

CONTACTS

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FOR IMMEDIATE RELEASE

NEOSTEM, INC. APPOINTS SEASONED BUSINESS EXECUTIVE TO THE COMPANY'S BOARD OF DIRECTORS

Dr. Wayne A. Marasco Assumes Added Responsibilities as NeoStem's Senior Scientific Advisor

NEW YORK, November 16, 2006 - NeoStem, Inc. (OTCBB:NEOI), a company specializing in the collection, processing and long-term storage of Adult Stem Cells (ASCs) for autologous use, announced today that it has appointed Richard Berman, a seasoned business executive with emphasis on biotech, Internet and other technology sectors, to the Company's Board of Directors.

Mr. Berman's career spans over 35 years of venture capital, management and merger & acquisitions experience. In the last five years, he has served as a professional director and/or officer of about a dozen public and private companies. He is currently CEO of Nexmed, a small public biotech company, Chairman of National Investment Managers, a public company in pension administration and investment management, Chairman of Candidate Resources, a private company delivering HR services over the Web., and Chairman of Fortress Technology Systems (homeland security). In addition, he serves as a director of seven public companies: Dyadic International, Inc., Broadcaster, Inc., Internet Commerce Corporation, MediaBay, Inc., NexMed, Inc., National Investment Managers, and Advaxis, Inc.

Concurrent with Mr. Berman joining the Board, Dr. Wayne A. Marasco agreed to resign from the Board of Directors to assume more responsibilities in his position as the Company's Senior Scientific Advisor. Dr. Marasco is an Associate Professor in the Department of Cancer Immunology & AIDS at the Dana-Farber Cancer Institute and Associate Professor of Medicine at Harvard Medical School. He will take the lead in expanding the Company's academic relationships and research collaborations.

Robin L. Smith, MD, MBA, NeoStem's Chief Executive Officer, said, "We are delighted to have Richard Berman join NeoStem's Board of Directors. His extensive experience in forming and growing a wide range of successful businesses represents the high level of financial and strategic business expertise we are seeking to bring to NeoStem. We believe that such thought leaders in the business world can enhance the strong, successful growth of our Company."

Dr. Smith continued, "Dr. Marasco has been involved in shaping the Company since its inception. We believe it is best for the Company that he focuses on developing collaborations with scientists and researchers at academic medical institutions to help move forward the field of stem cell therapies."

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Summing up, Dr. Smith noted, "We expect that the combination of a Board of Directors with a strong business thrust and a Scientific Advisory Board of leaders in adult stem cell therapies and research will help position NeoStem in the forefront of this vital and burgeoning field."

About NeoStem, Inc.  
NeoStem, Inc. (OTCBB:NEOI) is an innovative, publicly traded company positioned to become a leader in the adult stem cell field and to capitalize on the increasing importance that adult stem cells are expected to play in the future of regenerative medicine.

Using its proprietary process, NeoStem provides the infrastructure, methods and

systems that allow adults to have their stem cells safely collected and conveniently banked for future therapeutic use, as needed, in the treatment of such life-threatening diseases as diabetes, heart disease and radiation sickness that may result from a bio-terrorist attack. Adult stem cell therapy has also been used for many years in treating blood cancer. Further potential uses include regenerative therapies for wound healing, autoimmune diseases such as multiple sclerosis and lupus, and age-related degenerative musculoskeletal diseases.

NeoStem uses the least invasive form of collection called apheresis, a well known safe procedure that extracts stem cells from an adult's peripheral blood. Once collected, NeoStem's storage process allows the cells to be cryo-preserved during an individual's lifetime for use when needed. The management, Board of Directors and Advisors of NeoStem collectively have significant technical, medical and scientific expertise as well as substantial experience in life science marketing and business development.

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Certain statements in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements concerning the ability of NeoStem, Inc. ("the Company") to develop the adult stem cell business, the future of regenerative medicine and the role of adult stem cells in that future, the future use of adult stem cells as a treatment option and the potential revenue growth of the Company's business. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. The Company's ability to enter the adult stem cell arena and future operating results are dependent upon many factors, including but not limited to (i) the Company's ability to obtain sufficient capital or a strategic business arrangement to fund its expansion plans; (ii) the Company's ability to build the management and human resources and infrastructure necessary to support the growth of its business and obtain appropriate state licenses; (iii) competitive factors and developments beyond the Company's control; (iv) scientific and medical developments beyond the Company's control and (v) other risk factors discussed in the Company's periodic filings with the Securities and Exchange Commission which are available for review at [www.sec.gov](http://www.sec.gov) under "Search for Company Filings."

Pursuant to an October 1, 2006 agreement, Consulting For Strategic Growth I, Ltd. ("CFSG1") provides the Company with consulting, business advisory, investor relations, public relations and corporate development services, for which CFSG1 receives a fixed monthly fee for the duration of the agreement and received shares of NeoStem's common stock. Independent of CFSG1's receipt of cash or other compensation from the Company, CFSG1 may choose to purchase the common stock of the Company and thereafter sell those shares at any time it deems appropriate to do so. For more information, please visit [www.cfsg1.com](http://www.cfsg1.com).

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FOR IMMEDIATE RELEASE

NEOSTEM, INC. APPOINTS INNOVATIVE LEADER IN COMPETITIVE BUSINESS  
PROCUREMENT AND MANAGEMENT TO THE COMPANY'S BOARD OF DIRECTORS

NEW YORK, November 20, 2006 - NeoStem, Inc. (OTCBB:NEOI), a company specializing in the collection, processing and long-term storage of Adult Stem Cells (ASCs) for autologous use, announced today that it has appointed Steven S. Myers, an expert in competitive business procurement and management, to the Company's Board of Directors.

Mr. Myers is the founder, Chairman and CEO of SM&A (Nasdaq:WINS), the world's leading provider of Competition Management Services. SM&A helps businesses win structured competitive procurements and design successful transitions from proposals to programs. Since 1982, SM&A has managed over 1,000 proposals worth more than \$340 billion for its clients and has achieved an 85% win rate on awarded contracts. The company has also supported more than 140 programs with a better than 93% client-satisfaction rating. SM&A routinely supports clients such as Boeing, Lockheed Martin, Accenture, Raytheon, Northrop Grumman, Motorola, and other Fortune 500 companies. Additional information about SM&A is available at [www.smawins.com](http://www.smawins.com).

Mr. Myers graduated from Stanford University with a B.S. in Mathematics and had a successful career in the aerospace and defense sector supporting DoD and NASA programs before founding SM&A. He has a strong technical background in systems engineering and program management. Mr. Myers is also founder, President and CEO of Dolphin Capital Holdings, Inc, which owns, operates and leases business jet aircraft and does private equity investing in innovative enterprises. A serial entrepreneur, Mr. Myers has spearheaded a number of business innovations in aerospace & defense and in business aviation. He is a highly accomplished aviator.

Robin L. Smith, MD, MBA, NeoStem's Chief Executive Officer, said, "We are very pleased to welcome Steve Myers to NeoStem's Board of Directors. He has built a successful company that continues to bring value to its shareholders. His business creativity and extensive experience in providing mentoring solutions for companies seeking successful partnerships, acquisitions, and contracts will provide NeoStem with a high level of guidance as we reach out to build our Company in part through alliances with various medical, academic and pharmaceutical institutions."

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