

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>VATERS ROBERT S</u> (Last) (First) (Middle) <u>C/O NEOSTEM, INC.</u> <u>420 LEXINGTON AVENUE, SUITE 350</u> (Street) <u>NEW YORK NY 10170</u> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>NeoStem, Inc. [NBS]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CFO		
			3. Date of Earliest Transaction (Month/Day/Year) <u>01/16/2015</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 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, par value \$0.001 per share	01/16/2015		A		137,028 ⁽¹⁾	A	(2)	137,028	D	
Common Stock, par value \$0.001 per share	01/16/2015		F		61,663	D	\$3.48	75,365	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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to purchase)	\$3.5	01/16/2015		D		80,000 ⁽²⁾		(3)	01/04/2025	Common Stock, par value \$0.001 per share	80,000	(2)	400,000	D	
Stock Option (right to purchase)	\$3.5	01/16/2015		D		120,000 ⁽²⁾		(4)	01/04/2025	Common Stock, par value \$0.001 per share	120,000	(2)	0	D	

Explanation of Responses:

- On January 16, 2015, the reporting person, Robert S. Vaters, entered into an amendment to his employment agreement (the "Amendment") with NeoStem, Inc. (the "Company"). Pursuant to the terms of the Amendment, the award consists of (i) a grant of 54,811 shares of the Company's common stock, par value \$0.001 per share (the "Common Stock") and (ii) a grant of 82,217 restricted shares of Common Stock subject to vesting upon the achievement of two performance milestones. The awards of Common Stock and restricted Common Stock were made pursuant and subject to the terms and conditions of the Company's Amended and Restated 2009 Equity Compensation Plan (the "2009 Plan").
- On January 5, 2015, the commencement date of his employment, Mr. Vaters had been granted an option to purchase 480,000 shares of Common Stock (the "Initial Option") and an additional option (the "Additional Option") to purchase 120,000 shares of Common Stock, both pursuant and subject to the terms and conditions of the 2009 Plan. The Amendment reduced the Initial Option to an option to purchase 400,000 shares of Common Stock and rescinded the entire Additional Option. The awards described in footnote 1 have Black-Scholes values equal to the value of the rescinded portion of the Initial Option and the rescinded Additional Option, respectively.
- The Initial Option was vested as to 80,000 shares immediately upon grant with the remainder of the Initial Option shares scheduled to vest subject to Mr. Vaters' continued employment in a series of sixteen successive quarterly installments (20,000 shares each) over the four years following the Commencement Date.
- The Additional Option had provided for vesting based on the achievement of two performance milestones (60,000 Additional Option shares each) subject to Mr. Vaters' continued employment on each of the applicable 1/16th milestone vesting dates.

/s/ Catherine M. Vaczy, Esq.,
Attorney-In-Fact

01/21/2015

** Signature of Reporting Person 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.

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