UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): April 19, 2012

NEOSTEM, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware	001-33650	22-2343568
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

420 Lexington Avenue, Suite 450, New York, New York 10170
(Address of Principal Executive Offices)(Zip Code)

(212) 584-4180
Registrant's Telephone Number

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))

Item 7.01 Other Events

NeoStem, Inc. (“NeoStem” or the “Company”) intends, from time to time, to present and/or to distribute to the investment community and utilize at various industry and other conferences a slide presentation. The slide presentation is accessible on NeoStem’s website at www.neostem.com and is being furnished as Exhibit 99.1. NeoStem undertakes no obligation to update, supplement or amend the materials attached hereto.

The information in this Current Report on Form 8-K is being furnished pursuant to Item 7.01 of Form 8-K. In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K, including without limitation, Exhibit 99.1, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Forward Looking Statements

This Current Report on Form 8-K, including Exhibit 99.1 hereto, contains “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are typically preceded by words such as “believes,” “expects,” “anticipates,” “intends,” “will,” “may,” “should,” or similar expressions, although some forward-looking statements are expressed differently. Forward-looking statements represent the Company’s management’s judgment regarding future events. Although the Company believes the expectations reflected in such forward-looking statements are reasonable, the Company can give no assurance that such expectations will prove to be correct. All statements other than the statements of historical fact included in this Current Report on Form 8-K are forward-looking statements. The Company cannot guarantee the accuracy of the forward-looking statements, and you should be aware that the Company’s actual results could differ materially from those contained in the forward-looking statements due to a number of factors, including the statements under “Risk Factors” contained in the Company’s reports filed with the Securities and Exchange Commission.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	**Description**
99.1	Slide presentation of NeoStem, Inc. dated April 2012*

*Exhibit 99.1 is furnished as part of this Current Report on Form 8-K.

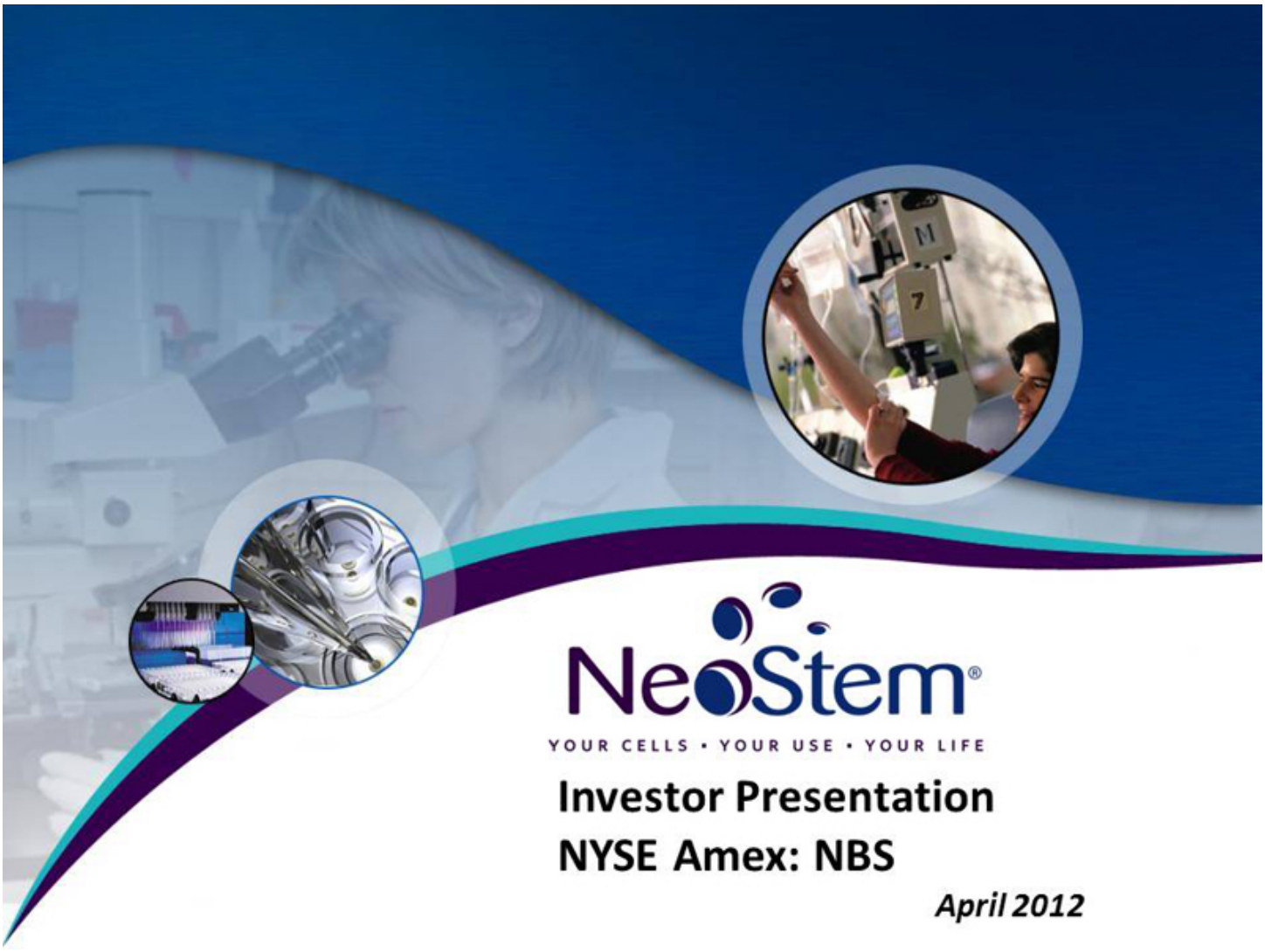
SIGNATURES

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.

NEOSTEM, INC.

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

Dated: April 20, 2012


NeoStem®
YOUR CELLS • YOUR USE • YOUR LIFE
Investor Presentation
NYSE Amex: NBS
April 2012

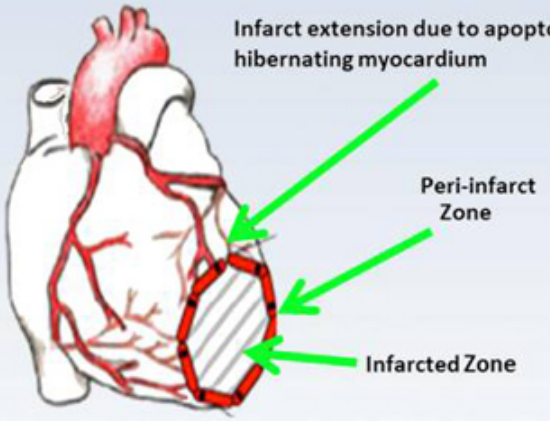
Forward-Looking Statements

Included in this presentation are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, as well as historical information. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of NeoStem, Inc. and its subsidiaries (collectively, the "Company"), or industry results, to be materially different from anticipated results, performance or achievements expressed or implied by such forward-looking statements. When used in this presentation, statements that are not statements of current or historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, the words "plan," "intend," "may," "will," "expect," "believe," "could," "anticipate," "estimate," or "continue" or similar expressions or other variations or comparable terminology are intended to identify such forward-looking statements, although some forward looking statements are expressed differently. Additionally, statements regarding our ability to successfully develop, integrate and grow the businesses at home and abroad, including with regard to the Company's research and development efforts in cellular therapy, its adult stem cell and umbilical cord blood collection, processing and storage business, contract manufacturing and process development of cellular based medicines, and the pharmaceuticals manufacturing operations conducted in China, the future of regenerative medicine and the role of stem cells in that future, the future use of stem cells as a treatment option and the role of VSEL™ Technology in that future and the potential revenue growth of such businesses, are forward-looking statements. Our future operating results are dependent upon many factors and our further development is highly dependent on future medical and research developments and market acceptance, which is outside our control. Forward-looking statements, including with respect to the successful execution of the Company's strategy, may not be realized due to a variety of factors and we cannot guarantee their accuracy or that our expectations about future events will prove to be correct. Such factors include, without limitation, (i) our ability to manage the business despite operating losses and cash outflows; (ii) our ability to obtain sufficient capital or strategic business arrangements to fund our operations and expansion plans, including meeting our financial obligations under various licensing and other strategic arrangements, the funding of our clinical trials for AMR-001, and the commercialization of the relevant technology; (iii) our ability to build the management and human resources and infrastructure necessary to support the growth of the business; (iv) our ability to integrate the Company's acquired businesses successfully and grow such acquired businesses as anticipated; (v) whether a large global market is established for our cellular-based products and services and our ability to capture a share of this market; (vi) competitive factors and developments beyond our control; (vii) scientific and medical developments beyond our control; (viii) our ability to obtain appropriate governmental licenses, accreditations or certifications or comply with healthcare laws and regulations or any other adverse effect or limitations caused by government regulation of the business; (ix) whether any of our current or future patent applications result in issued patents, the scope of those patents and our ability to obtain and maintain other rights to technology required or desirable for the conduct of our business; (x) whether any potential strategic benefits of various licensing transactions will be realized and whether any potential benefits from the acquisition of these licensed technologies will be realized; (xi) the results of our development activities, including the timing, enrollment, outcome and/or results of any clinical trials; (xii) our ability to successfully divest our 51% ownership of our Erye subsidiary and the value that may be realized given recent regulatory developments in China; (xiii) factors regarding our business and initiatives in China and, generally, regarding doing business in China, including through our variable interest entity structure and our ability to successfully wind down most or all of our regenerative medicine initiatives in China; and (xiv) the other risk factors disclosed in the Company's Annual Report on Form 10-k filed with the Securities and Exchange Commission on March 20, 2012 and other periodic filings with the Securities and Exchange Commission which are available for review at www.sec.gov under "Search for Company Filings."

All forward-looking statements attributable to us are expressly qualified in their entirety by these and other factors. We undertake no obligation to update or revise these forward-looking statements, whether to reflect events or circumstances after the date initially filed or published, to reflect the occurrence of unanticipated events or otherwise, except to the extent required by federal securities laws.

Clear Unmet Medical Need for AMI Patients

- Of the approximately 800,000 annual AMI patients in the U.S., 20% (160,000) are STEMI, and **are at risk to experience progressive deterioration in heart muscle function leading to:**
  - Premature Death
  - Recurrent Myocardial Infarction
  - Congestive Heart Failure
- A consequence of inadequate perfusion (microvascular insufficiency) is hibernating cardiomyocytes and progressive cardiomyocyte loss due to apoptosis

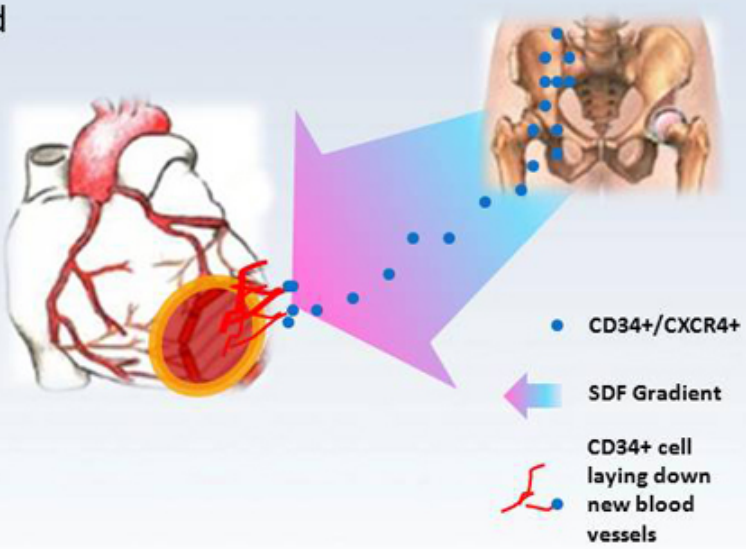


References:
American Heart Association
Quyyumi AA et al 2011, American Heart Journal; 161(1) 98-105

Cell Type: CD34⁺CXCR4⁺ Cells are a Natural Repair Mechanism

The body attempts to rescue damaged tissue to prevent ventricular remodeling:

- A distress signal (HIF) is induced by hypoxia in the peri-infarct zone
- HIF induces synthesis of SDF-1 which mobilizes CD34⁺CXCR4⁺ cells
- The mobilized cells are trophic to the peri-infarct zone, preventing apoptosis through paracrine effects and effecting neoangiogenesis



AMR-001: Highly purified (CD34⁺) and active (CXCR4⁺) cell population

AMR-001: Preservation of Heart Muscle Function

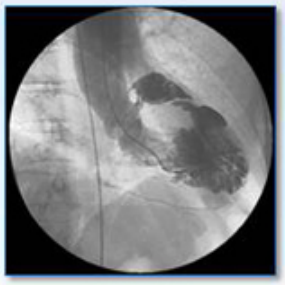
- AMR-001 is an autologous bone marrow derived therapeutic intended to preserve heart muscle function and limit MACE following Acute Myocardial Infarction (AMI)
- Pharmaceutical grade: Defined identity, purity, potency, relevant biologic stability (mobility in an SDF-1 gradient), sterility and dose threshold in our completed Phase 1 clinical trial
- Confirmed mechanism of action: Based on SDF-1 mediated mobility
- 72 hour shelf life allows flexible treatment window
- Dominant IP position with both composition of matter and method patents through 2028
- Early pharmacoeconomic assessment supports value of AMR-001

Phase 1 Trial Design for AMR-001

- Patient presents with chest pain + STEMI
- Receives a stent
- If ejection fraction (EF) ≤ 50% (96 hours post stenting), patient is eligible for treatment

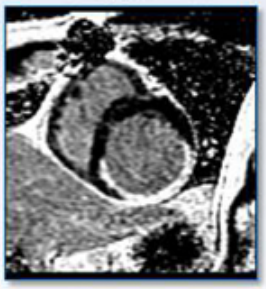
- Patient bone marrow harvested
- $CD34^+CXCR4^+$ cells isolated using proprietary technology
- Intracoronary infusion of 5, 10, 15M of $CD34^+CXCR4^+$ cell product (treatment arm), versus control.

Ventriculography



Day 1

CMR

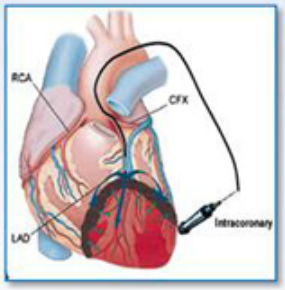


Day 4

6-8 Hour Cell Separation Process

Day 5-8

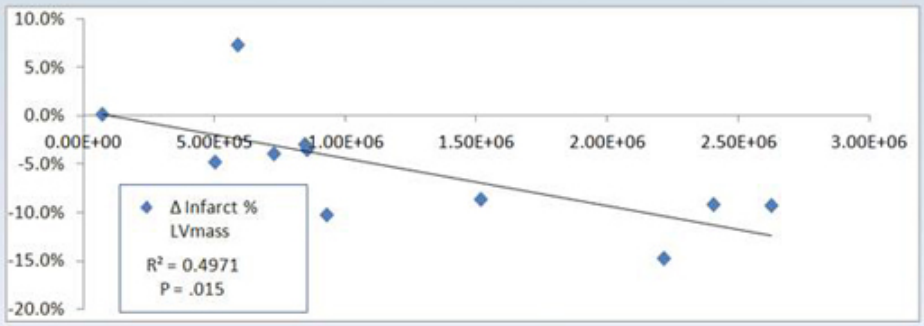
Injection into the IRA



Day 6-10

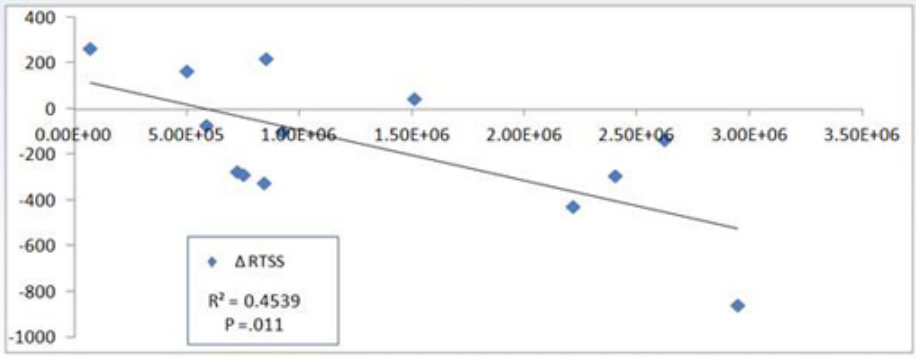
Dose Response of Mobile CD34+ Cells Established

Y = Δ Infarct % LV Mass, X = Dose of SDF1 mobile CD34 cells



Increasing doses of AMR-001 reduced the size of the infarct region by CMR

Y= Δ RTSS, X = Dose of SDF1 mobile CD34 cells



Increasing doses of AMR-001 reduced RTSS indicating improved perfusion

Quyyumi AA et al 2011, American Heart Journal; 161(1) 98-105

Establishment of a Threshold Dose of CD34+ Cells for Efficacy

RTSS (Hypoperfusion)

Baseline correlates with infarct size

Cohort	Base Line	6 months	Delta	% Change
Control	259.0	273.5	+14.5	**+5.6**
5M Cells	714.2	722.0	+7.8	**+1.1**
10M Cells	998.6	635.8	-362.8	**-36.4**
15M Cells	584.0	462.0	-122.0	**-20.9**

Patients dosed ≥ the threshold dose of 10 million cells showed significant improvement in perfusion

DSMB determined that no adverse events were related to therapy

Quyyumi AA et al 2011, American Heart Journal; 161(1) 98-105
RTSS: Resting Total Severity Score

Subgroup Analyses: Additional Cardiac Function Test Results

RTSS (Hypoperfusion)

	6 month			
	Base Line	6 Mo.	Δ	% Δ
Below Threshold	385.4	398.1	+12.6	+3.3
Above Threshold	814.3	558.6	-255.8	-31.4 (p=0.01)*

Ejection Fraction

	6 month			
	BL	6 Mo.	Δ%	% Δ
Below Threshold	51.0	51.8	0.7	+1.3
Above Threshold	48.2	52.7	+4.5	+9.4

End Systolic Volume

	6 month			
	BL	6 Mo.	Δml	% Δ
Below Threshold	77.7	81.3	+3.6	+4.6
Above Threshold	94.1	88.4	-5.7	-6.1

Drop in Ejection Fraction

The overall composite data and individual scores (RTSS, ESV, EF) support potential best in class product

* Threshold 10m cells or more

Quyyumi AA et al 2011, American Heart Journal; 161(1) 98-105

PreSERVE AMI Trial Phase 2 Clinical Plan

Indication	Post-AMI preservation of cardiac function
Primary Endpoint	Increased cardiac perfusion (RTSS) measured by SPECT at baseline and 6 months
Other Endpoints	Secondary endpoints to determine preservation of cardiac function and clinical events: CMR to measure LVEF, LVESV, LVEDV, regional myocardial strain, infarct/peri-infarct regional wall motion abnormalities, and infarct size (baseline and 6 months) Quality of Life measures: (KCCQ & SAQ*) Reduction in cumulative MACE and other adverse clinical cardiac events - 6, 12, 18, 24, and 36 months
Frequency of Treatment	Single dose
Dose	Minimum dose for release ≥10m cells
Randomization	Randomized 1:1 treatment to sham placebo control
Number of Subjects	160 patients
Number of Sites	34+ (17 clinical trial sites have been activated)
Geography	United States
First Data Readout	Six months after completion of enrollment: Perfusion, cardiac function, QOL* and other clinical events

* KCCQ: Kansas City Cardiomyopathy Questionnaire
SAQ: Seattle Angina Questionnaire

Additional Potential Indications for AMR-001

- Broad and growing patent portfolio supports cardiac and other ischemic conditions
  - AMR-001: Composition of matter patent (2028)
  - 7,794,705: Issued 9/14/2010. Indication: Cardiac: Post AMI early and late
  - 8,088,370: Issued 1/3/2012. Indication: Any tissue: Post ischemic injury
- AMR-001 platform can be applied to other conditions resulting from underlying ischemia
  - Chronic myocardial ischemia post-AMI
  - Congestive heart failure
  - Critical limb ischemia
  - Cryopreserved preparations of AMR-001 for future vascular insufficiency

Development Cost and Pharmacoeconomics

- From pre-clinical through Phase 2, PCT's manufacturing and development experience has translated to significantly lower than average development cost for AMR-001
- Adverse left ventricular remodeling after STEMI can result in an average medical burden of ≥ $30-$80K per patient, per year of life
- If a patient's LVEF declines below 40%, then the cost per year escalates for the balance of the patient's lifetime – AMR-001 is designed to prevent this decline
- Pricing will allow strong commercial margins while significantly reducing costs to the health care system

Therapy	Stem Cell Product Acquisition Charge		Total Cost of Therapy
	US	International	
Bone Marrow	$26,090	$41,555	$125,000 - 150,000
Peripheral Blood (PBSC)	$25,620	$41,645	$85,000 - $125,000
Cord Blood Transplant	$34,045	$43,025	$150,000 - 300,000
Provenge®	$93,000 (3Trt)		Not Available
AMR-001	TBD	TBD	TBD

AMR-001 Advantages in the Landscape

	AMORCYTE	r2cure	Athersys	Mesoblast/Cephalon	Cytori	Osiris	Aastrom	Aldagen/Cytomedix	Baxter
Clinical Development Stage	PII	PIII	PII	PIII	PII/PIII	PII	PII	PI	PIII
Field of Use	AMI	AMI	AMI	HF	AMI	AMI	DCM	HF	CMI
Defined Mechanism of Action	✓	✓			✓			✓	✓
Autologous	✓	✓			✓		✓	✓	✓
No Potential Toxicities /Safety Signals	✓	✓	✓		✓			✓	✓
Centralized Manufacturing	✓	✓	✓	✓		✓	✓	✓	✓
cGMP Defined Product	✓		✓	✓		✓	✓	✓	✓
Threshold Dose	✓	✓	✓	✓					✓
Cells Not Expanded	✓	✓			✓			✓	✓
Strong IP	✓								

AMI = Acute Myocardial Infarction
HF = Heart Failure
CMI = Chronic Myocardial Ischemia
DCM = Dilated Cardiomyopathy

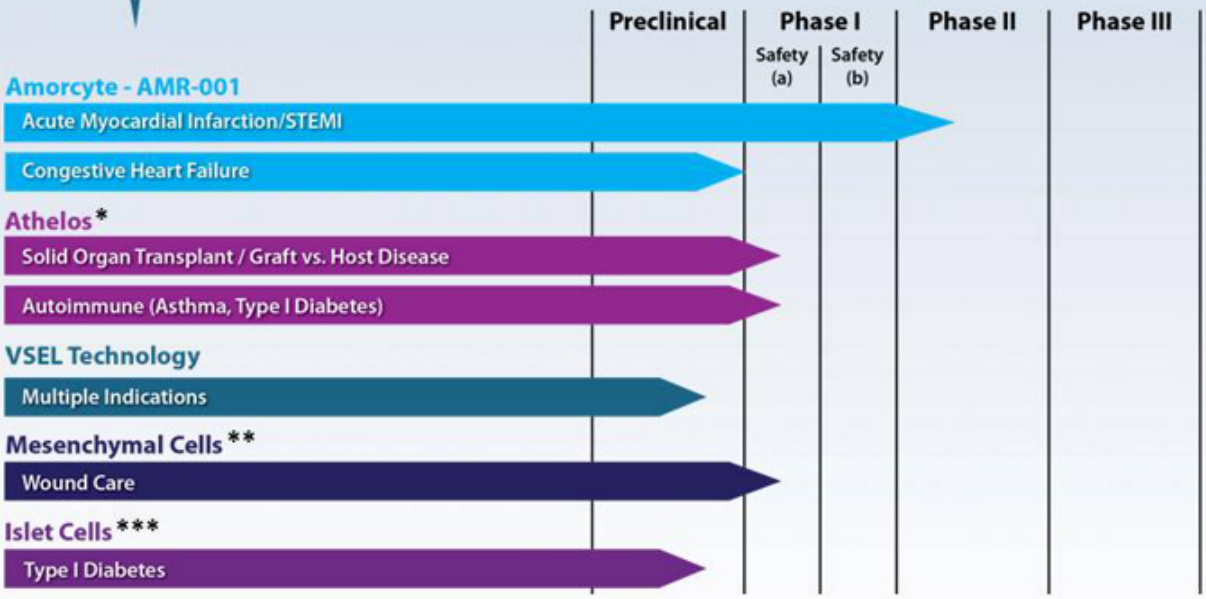
AMR-001 Advantages

- Functionality of $CD34^+CXCR4^+$ cells
- Confirmed mechanism of action
- cGMP processing and manufacturing that stabilizes the $CD34^+CXCR4^+$ cells
- Potency, viability, stability, sterility, and variability assays
- Threshold dose established at 10 million cells
- Dominant IP
  - composition of matter
  - methods and processes
  - catheter delivery

Amorcyte Scientific Advisory Board

Eugene Braunwald, MD, FRCP	• Brigham & Women's Hospital
Bernard J. Gersh, MD, ChB, DPhil, FRCP	• The Mayo Clinic
Dean J. Kereiakes, MD, FACC	• The Christ Hospital Heart of Greater Cincinnati
Douglas L. Mann, MD, FACC	• Washington University School of Medicine
Andrew L. Pecora, MD, FACP, CPE	• Chief Medical Officer, NeoStem • Hackensack University Medical Center
Carl J. Pepine, MD	• University of Florida College of Medicine
Emerson C. Perin, MD, PhD, FACC	• Texas Heart Institute
Bertram Pitt, MD	• University of Michigan School of Medicine
Arshed Quyyumi, MD, FRCP, FACC	• Principal Investigator, Phase II • Emory University School of Medicine
Edmund K. Waller, MD, PhD, FACP	• Emory University School of Medicine
James T. Willerson, MD	• University Texas Health Science Center
Joseph Wu, MD, PhD	• Stanford University School of Medicine

Clinical Development



* Work being done pursuant to independent physician INDs that will help determine the Company's clinical direction

** Work being done pursuant to exclusive license agreement and independent physician IND

*** Based on equity interest and right to back-end royalties and manufacturing in a contract manufacturing client

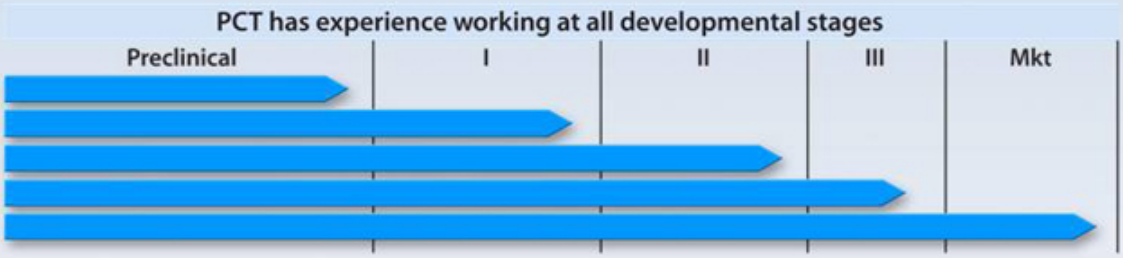
Progenitor Cell Therapy (PCT): Commercial Scale Manufacturing

- Recognized industry leader in commercial cell therapy manufacturing experience with virtually every cell type including dendritic cells (7 years of manufacturing for Dendreon's Provenge®)
- Manufactured 30,000+ cell therapy product procedures and delivered 6,000+ cell therapies to patients worldwide for more than 100 clients
- 50,000 square feet of cGMP manufacturing capability located in North America
- Large scale manufacturing for clients allows lower costs for internal cell therapy development
- Revenue stream from cell therapy manufacturing contracts



PCT's Extensive CMO Pipeline

- Establish early partnering relationships with goals of commercial manufacturing, equity participation and *back-end royalties*



- Active companies in the cell therapy space include:

Financials, Milestones & Key Executives

Financial Highlights

Key Metrics as of December 31, 2011*

Revenue	$73.7m (twelve months ended 12/31/11)
Cash Position	$15.2m**
Net Loss Excluding Non-Cash Charges	$15.5m (twelve months ended 12/31/11)**
Total Stock and Equivalent Shares	
Common Shares	109.3m
Options	17.1m (avg. option exercise price $1.71)
Warrants	37.4m (avg. warrant exercise price $2.35)
Series E Preferred Stock	4.0m

* The Company reports on a consolidated basis

**See Appendix for GAAP to Non-GAAP reconciliation

NeoStem at a Glance

- Revenue generating services – contract manufacturing
- Strong asset that can be monetized to extend capital runway
- Pipeline of cell therapies in development with strong IP portfolio
- Research grants and collaborations

Manufacturing & Services

PCT CELL THERAPY SERVICES

NeoStem FAMILY STEM CELL BANK

ERYE

Clinical Development

Amorcyte

Athelos

VSEL Technology

NeoStem Events and Milestones

Product	Indication	Event	Timing
AMR-001	STEMI	Enrollment of first patient	Completed
AMR-001	STEMI	Enrollment completion	1H-2013
AMR-001	STEMI	Data readout	2H-2013
AMR-001	STEMI	EU strategy	2012
AMR-001	CHF	Begin Phase 1 trial	2012/2013
Athelos	Autoimmune	Data readout from work under independent physician INDs (GvHD,T1 diabetes)	1H-2012
VSELs	Multiple	Secure additional SBIR and/or DoD government grants	2012
VSELs	Macular Degeneration	Advance VSELs into a Phase 1a safety trial	2013
PCT	Contract Manufacturing	Secure additional client contracts	2012
PCT	Contract Manufacturing	Client partnerships for commercial manufacturing and/or royalties	2012
PCT	Contract Manufacturing	Expand manufacturing outside the U.S.	2012
Suzhou Erye	China Generics	Pursuit of divestiture	2012

Key Executives

Robin Smith, MD, MBA *CEO & Chairman of the Board*	• MD – Yale; MBA – Wharton • Formerly President & CEO IP2M (HC multimedia), EVP & CMO HealthHelp (radiology management) • Trustee of NYU Medical Center; Chairman of the Board of NYU Hospital for Joint Diseases (through November 2009) and Stem for Life Foundation
Larry May *Chief Financial Officer*	• BS Business Administration – University of Missouri • Formerly Treasurer & Controller at Amgen; SVP Finance & CFO at BioSource Intl • Extensive experience building accounting, finance and IT operations
Andrew Pecora, MD, FACP *Chief Medical Officer*	• MD – University of Medicine and Dentistry of New Jersey • Chief Innovations Officer, Professor and Vice President of Cancer Services at John Theurer Cancer Center at Hackensack University Medical Center
Robert Preti, PhD *President and Chief Scientific Officer of PCT*	• PhD and MS in Cellular Biology / Hematology - New York University • One of the country's leading authorities on cell engineering and the principal investigator for a number of clinical trials relating to stem cell transplantation • 10 years experience as Director of Hematopoietic Stem Cell Processing & Research Laboratory
Jonathan Sackner-Bernstein, MD, FACC *VP of Clinical Development and Regulatory Affairs*	• MD – Jefferson Medical College • Internationally recognized clinical researcher in cardiology • 20 years experience in clinical practice, medical research and healthcare management • FDA background as past Associate Director for Technology and Innovation; Former CMO at Clinilabs, a clinical research organization
Jian Zhang *General Manager, Suzhou Erye Pharmaceuticals Co., Ltd*	• Joined Erye in 2003; extensive experience in the Chinese pharmaceutical industry • Degree in Finance and Accounting from Central Television University • Certified Public Accountant in China

Board of Directors

NeoStem Board Members

Robin Smith, MD, MBA *CEO & Chairman of the Board*	• MD – Yale; MBA – Wharton • Formerly President & CEO IP2M (HC multimedia); EVP & CMO HealthHelp (radiology management) • Experience - Trustee of NYU Medical Center; Chairman of the Board of NYU Hospital for Joint Diseases (through November 2009) and Stem for Life Foundation
Richard Berman *(independent)*	• Over 35 years of venture capital, management, M&A experience • Experience – Current Board of Directors of Apricus Biosciences, Easylink Services International, Inc., Advaxis, Inc., Broadcaster, Inc., National Investment Managers
Drew Bernstein, CPA *(independent)*	• BS – University of Maryland Business School • Licensed in State of New York; member AICPA, NYSSCPA and NSA • Experience – Bernstein & Pinchuk LLP (member of BDO Seidman Alliance); PRC auditing; 200+ real estate transactions with $3B+ aggregate value; accountant and business advisor
Edward Geehr, MD *(independent)*	• BS – Yale University; MD – Duke University • Experience – Abraxis Bio-Science; Allez Spine; IPC-The Hospitalist Company
Martyn Greenacre, MBA *(independent)*	• BA – Harvard College; MBA – Harvard Business School • Experience – Board and executive positions for multiple biopharmaceutical companies; Former CEO of Delsys Pharmaceutical Corporation and Zynaxis Inc; Chairman of the Board of BMP Sunstone Corporation
Steven Myers *(independent)*	• BS Mathematics – Stanford University • Experience – Founder/Chairman/CEO SM&A (competition management services); career in aerospace and defense sectors supporting DoD & NASA programs
Andrew Pecora, MD, FACP	• MD — University of Medicine and Dentistry of New Jersey • Experience – Chief Innovations Officer, Professor and Vice President of Cancer Services at John Theurer Cancer Center at Hackensack University Medical Center, and Managing Partner of the Northern New Jersey Cancer Center
Mingsheng Shi *Chairman of the Board of Suzhou Erye Pharmaceutical*	• BSc Economics & Management – Party School of the Communist Party of China • Professional title of Senior Economist • Extensive experience in pharmaceutical industry in China
Eric Wei *Managing Partner, RimAsia Capital Partners*	• BS Mathematics & Economics – Amherst College; MBA – Wharton • Experience – Founder/Managing Partner of RimAsia Capital Partners (private equity); Peregrine Capital, Prudential Securities, Lazard Freres, Citibank; Gilbert Global Equity Partners Crimson Asia Capital Partners

Questions

GAAP to Non-GAAP Reconciliation

GAAP to Non-GAAP Reconciliations for the twelve months ended December 31, 2011

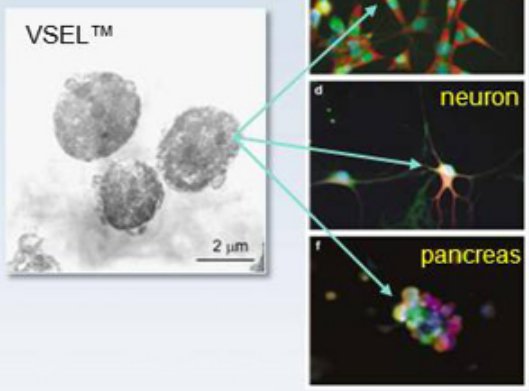
Consolidated Cash Position Reconciliation		
Cash & cash equivalents	$	12,745,432
Short term investments		559
Cash included in Other Assets		2,500,000
(represents cash held in escrow as security associated with Preferred Series E obligations, with maximum lock up through May 2013)		
Cash Position	$	15,245,991
Consolidated Net Loss Excluding Non-Cash Charges Reconciliation		
Net Loss	$	(56,582,857)
Non cash charge adjustments per Cash Flow Statement:		
Goodwill impairment charge		19,432,667
Common stock, stock options and warrants issued		10,266,023
Depreciation and amortization		8,978,317
Amortization of preferred stock discount and issuance cost		2,440,241
Changes in fair value of derivative liability		(2,096,904)
Write off of acquired in-process research and development		1,150,000
Gain on disposal of assets		(278,920)
Non-cash interest expense		661,058
Contributions paid with common stock		607,363
Bad debt recovery		(97,739)
Net Loss Excluding Non-Cash Charges	$	(15,520,751)

Patents and Patent Applications

- **Composition of matter patents granted for Athelos (2023) & AMR-001 (2028)**
- **NeoStem's patent estate includes:**
  - Over 30 issued patents
  - Over 90 pending patent applications
  - Composition of matter and methods claims
  - Geographic breadth of filings including North America, Europe, Asia, Australia, Israel and South Africa
- **Cell therapy focus of NeoStem's IP includes:**
  - Immunology
  - Cardiology
  - Orthopedic
  - Wound healing
  - Age related tissue restoration
  - Stem cell isolation, collection and Storage
  - VSEL pluripotent stem cell discovery and applications

VSEL™ Pluripotent Adult Stem Cells

- Very small embryonic-like (VSELs™) stem cells are believed to be naturally pluripotent
- VSELs™ have been shown in animal research to home to sites of injury, up-regulate angiogenesis, down-regulate inflammation (the "paracrine effect"), AND, importantly, go one step further and differentiate into target cell types
- The current adult stem cell VSEL™ alternative, induced pluripotent stem cells (iPSCs) are recognized as manipulated or foreign and destroyed by the immune system (even as an autologous product)
- Potential indications include macular degeneration, osteoporosis, post ischemic repair, and wounds to name a few
- Pre-clinical work funded largely by grants and DOD funding



VSELs™ potentially represent the most regenerative adult stem cell as they are pluripotent, autologous, "natural," and have powerful paracrine effects

Rodgerson DO, Harris AG, "A Comparison of Stem Cells for Therapeutic Use", Stem Cell Rev. 2011 Mar 2.

Athelos: T-reg Cells - Restoring Immune Balance

- Partnership with Becton Dickinson which owns 20% of the Athelos subsidiary
- Immune mediated diseases, such as GVHD, autoimmune diseases and allergic diseases, are a result of an imbalance between T-effector cells and T-regulatory cells (T-reg)
- T-reg therapy represents a novel approach for restoring immune balance by enhancing T-regulatory cell number and function
- T-reg cells are collected by apheresis, isolated using surface markers (for example: CD4+, CD25+, FoxP3+), activated and expanded *ex vivo* approximately 500 fold in 20 days[1]
- Phase 1 work is ongoing globally under several independent physician INDs, results of which will inform NeoStem's future clinical direction

1) Chai, Jian-Guo et al, Journal of Immunology 2008; 180;858-869

Athelos Scientific Advisory Board

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