

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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>Shi Mingsheng</u>  (Last) (First) (Middle) 859 PANXU ROAD CANGLANG DISTRICT  (Street) SUZHOU CITY, JIANGSU F4 215002 PROVINCE  (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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) 06/01/2010	
	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 <input type="checkbox"/> 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	06/01/2010		x <sup>(1)</sup>		400,000	A	\$1.75	3,650,770	I <sup>(2)</sup>	By corporation <sup>(2)</sup>
Common Stock, par value \$0.001 per share								175,000	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
Warrant (right to buy)	\$1.75	06/01/2010		x <sup>(1)</sup>		400,000		05/26/2009	11/25/2013	Common Stock, par value \$0.001 per share	400,000	\$0	0	I <sup>(2)</sup>	By corporation <sup>(2)</sup>

**Explanation of Responses:**

- In connection with the warrant exercise reported herein, the Board of Directors of NeoStem, Inc. (the "Company") agreed to release the Company's security interest in such warrants.
- Fullbright Finance Limited, a corporation organized under the laws of the British Virgin Islands ("Fullbright"), exercised warrants on June 1, 2010. The reporting person and Madam Zhang Jian are the principal shareholders of Fullbright and, as a result, the reporting person and Madam Zhang possess shared power to vote and to dispose of the securities of the Company held by Fullbright. Accordingly, for the purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, the reporting person is deemed to beneficially own the securities reported herein. The reporting person disclaims beneficial ownership of the securities reported herein, except to the extent of his pecuniary interest in Fullbright, if any.

**Remarks:**

Chairman of the Board of Directors of Suzhou Erye Pharmaceuticals Company Ltd., a 51% owned subsidiary of the Company.

Mingsheng Shi, By: /s/Catherine M. Vaczy, Esq., Attorney-in-Fact 06/02/2010

\*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.