

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>May Larry Alan</u> (Last) (First) (Middle) <u>C/O NEOSTEM, INC.</u> <u>420 LEXINGTON AVENUE, SUITE 450</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) <u>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/29/2009</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			

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
Stock Options (right to buy)	\$2.04	10/29/2009		A ⁽¹⁾		150,000		(1)	10/28/2019	Common Stock, par value \$0.001 per share	150,000	\$0	150,000	D	
Stock Options (right to buy)	\$18	10/30/2009		D ⁽²⁾		3,000		(3)	09/10/2013	Common Stock, par value \$0.001 per share	3,000	(2)	0	D	
Stock Options (right to buy)	\$1.9	10/30/2009		A ⁽²⁾		3,000		(3)	09/10/2013	Common Stock, par value \$0.001 per share	3,000	(2)	3,000	D	
Stock Options (right to buy)	\$10	10/30/2009		D ⁽²⁾		1,000		(4)	11/14/2014	Common Stock, par value \$0.001 per share	1,000	(2)	0	D	
Stock Options (right to buy)	\$1.9	10/30/2009		A ⁽²⁾		1,000		(4)	11/14/2014	Common Stock, par value \$0.001 per share	1,000	(2)	1,000	D	
Stock Options (right to buy)	\$5	10/30/2009		D ⁽²⁾		1,500		(5)	01/18/2016	Common Stock, par value \$0.001 per share	1,500	(2)	0	D	
Stock Options (right to buy)	\$1.9	10/30/2009		A ⁽²⁾		1,500		(5)	01/18/2016	Common Stock, par value \$0.001 per share	1,500	(2)	1,500	D	
Stock Options (right to buy)	\$5.3	10/30/2009		D ⁽²⁾		10,000		(6)	06/01/2016	Common Stock, par value \$0.001 per share	10,000	(2)	0	D	
Stock Options (right to buy)	\$1.9	10/30/2009		A ⁽²⁾		10,000		(6)	06/01/2016	Common Stock, par value \$0.001 per share	10,000	(2)	10,000	D	
Stock Options (right to buy)	\$6	10/30/2009		D ⁽²⁾		20,000		(7)	12/04/2016	Common Stock, par value \$0.001 per share	20,000	(2)	0	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 Options (right to buy)	\$1.9	10/30/2009		A ⁽²⁾		20,000		(7)	12/04/2016	Common Stock, par value \$0.001 per share	20,000	(2)	20,000	D	
Stock Options (right to buy)	\$4.95	10/30/2009		D ⁽²⁾			20,000	(8)	09/26/2017	Common Stock, par value \$0.001 per share	20,000	(2)	0	D	
Stock Options (right to buy)	\$1.9	10/30/2009		A ⁽²⁾		20,000		(8)	09/26/2017	Common Stock, par value \$0.001 per share	20,000	(2)	20,000	D	
Stock Options (right to buy)	\$1.9	10/30/2009		A ⁽⁹⁾		41,476		(9)	10/29/2016	Common Stock, par value \$0.001 per share	41,476	\$0	41,476	D	

Explanation of Responses:

- Effective on October 29, 2009, the date of grant, the reporting person was granted an option to purchase 150,000 shares of common stock of NeoStem, Inc. (the "Company"), pursuant and subject to the Company's 2009 Equity Compensation Plan. The option vests in its entirety on the date of grant.
- Each pair of reported transactions involved an amendment of the exercise price of an option outstanding under the Company's 2003 Equity Participation Plan (the "2003 Plan") resulting in the deemed cancellation of the "old" option and the grant of a replacement option pursuant and subject to the Company's 2003 Plan, as amended. In each case the expiration date and vesting schedule have been maintained. The amendment to the exercise price was effected pursuant to approval received from the Company's stockholders ("Stockholder Approval") at its Special Meeting of Stockholders held on October 29, 2009 (the "Special Meeting") and as described in the Company's Proxy Statement/Prospectus on Form S-4/A filed with the Securities and Exchange Commission on October 6, 2009 (the "Form S-4").
- The option was granted on September 11, 2003 and vested in its entirety upon the date of grant.
- The option was originally granted to the reporting person pursuant to and subject to the 2003 Plan on November 15, 2004 and vested in its entirety upon such date of grant.
- The option was granted on January 19, 2006 and became fully vested on June 2, 2006.
- The option was granted on June 2, 2006 and became fully vested on October 31, 2008, upon the achievement of a business milestone.
- The option was granted on December 5, 2006 and (i) vested as to 5,000 shares on August 8, 2007, upon the achievement of a business milestone, (ii) is scheduled to vest as to an additional 5,000 shares upon the achievement of a separate business milestone, and (iii) is scheduled to vest as to the remaining 10,000 shares upon the achievement of a separate business milestone.
- The option was granted on September 27, 2007 and vested as to (i) 5,000 shares upon the date of grant; (ii) 5,000 shares on March 28, 2008, upon the achievement of a business milestone; and (iii) 5,000 shares on October 30, 2009, upon the consummation of the merger of China Biopharmaceuticals Holdings, Inc. with and into CBH Acquisition LLC, a wholly-owned subsidiary of the Company. It is scheduled to vest as to the remaining 5,000 shares upon the achievement of a separate business milestone.
- Effective on October 30, 2009, the reporting person was granted an option to purchase 41,476 shares of common stock of the Company, pursuant and subject to the Company's 2009 Equity Compensation Plan and Stockholder Approval received at the Special Meeting to issue discretionary grants in connection with the option repricing as described in the Form S-4. This option vested in its entirety as to 31,620 shares on the date of grant and an aggregate of 9,856 shares will vest upon the achievement of business milestones.

Remarks:

Larry Alan May, By: /s/ Catherine M. Vaczy, Esq., 11/02/2009
Attorney-in-Fact

** 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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