

ATHERSYS, INC / NEW
Form 4
June 19, 2014

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Deans Robert J

(Last) (First) (Middle)
3201 CARNEGIE AVENUE
(Street)

CLEVELAND, OH 44115

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ATHERSYS, INC / NEW [ATHX]

3. Date of Earliest Transaction (Month/Day/Year)
06/17/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	06/17/2014		A		46,160 ⁽¹⁾	A	\$ 0 488,656
Common Stock	06/18/2014		F		15,381 ⁽²⁾	D	\$ 1.65 473,275
Common Stock	06/18/2014		S		2,540 ⁽³⁾	D	\$ 1.6452 470,735 ⁽⁴⁾
Common Stock	06/19/2014		S		2,540 ⁽³⁾	D	\$ 1.6169 468,195 ⁽⁶⁾ ⁽⁵⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee incentive stock option (right to purchase)	\$ 1.65	06/17/2014		A	103,840	<u>(7)</u> 06/17/2024	Common Stock 103,840

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Deans Robert J 3201 CARNEGIE AVENUE CLEVELAND, OH 44115	Executive Vice President

Signatures

/s/ Laura K. Campbell, as attorney-in-fact for Robert J. Deans
 06/19/2014
 **Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Award of annual restricted stock units, each of which represents a contingent right to receive one share of Athersys, Inc. common stock after vesting. The restricted stock units vest ratably on a quarterly basis over a four-year period.
- (2) Shares withheld from the quarterly vesting of a June 2013 restricted stock unit award related to the minimum tax withholding obligation.
- (3) Shares sold pursuant to a predefined Rule 10b5-1 trading plan solely related to the tax obligation on the quarterly vesting of a June 2013 restricted stock unit award.
- (4)

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The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$1.62 to \$1.675, inclusive, in accordance with a previously established Rule 10b5-1 predefined trading plan enacted solely related to the tax obligation.

- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$1.58 to \$1.65, inclusive, in accordance with a previously established Rule 10b5-1 predefined trading plan enacted solely related to the tax obligation.

- (6) Securities beneficially owned are comprised of: (1) 94,595 shares of common stock owned, (2) 327,440 restricted stock units awarded on June 20, 2013 related to the termination of 2005 incentive agreements that will vest ratably on a quarterly basis through June 18, 2016, and (3) restricted stock units awarded on an annual basis amounting to 46,160 that vest quarterly over a four-year period from grant date.
- (7) Award of an annual incentive stock option. The option vests ratably on a quarterly basis over a four-year period.

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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