

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>Wee Eric</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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/17/2010</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	05/17/2010		C ⁽¹⁾		9,086,124	A	\$0.9	22,409,874	I	See footnote ⁽³⁾

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				
Series C Convertible Preferred Stock	\$0.9	05/17/2010		C		8,177,512 ⁽¹⁾		10/30/2009	⁽²⁾	Common Stock	9,086,124	⁽²⁾	0	I	See footnote ⁽³⁾

Explanation of Responses:

- On May 17, 2010, RimAsia Capital Partners LP, a Cayman Islands exempted limited partnership ("RimAsia LP"), at its option converted its 8,177,512 shares of Series C Convertible Preferred Stock ("Series C Preferred Stock") into 9,086,124 shares of the Company's common stock at a conversion price of \$0.90 per share. Following such conversion, there are no shares of Series C Preferred Stock outstanding.
- On October 30, 2009 in connection with the closing of the merger of China Biopharmaceuticals Holdings, Inc. ("CBH") with and into a wholly-owned subsidiary of NeoStem, Inc. (the "Merger"), all of the shares of CBH Series B Preferred Stock issued and outstanding immediately prior to the Merger and held by RimAsia LP, were converted into the right to receive, in the aggregate, (i) 6,458,009 shares of the Company's common stock and (ii) 8,177,512 shares of the Company's Series C Convertible Preferred Stock, par value \$0.01 per share each with a liquidation preference of \$1.125 per share and initially convertible in the aggregate into 9,086,124 shares of the Company's common stock at an initial conversion price of \$0.90 per share.
- Such securities reported herein are held by RimAsia LP. RimAsia Capital Partners GP, L.P., a Cayman Islands exempted limited partnership ("RimAsia GP"), is the general partner of RimAsia LP. RimAsia Capital Partners GP, Ltd., a Cayman Islands exempted company ("RimAsia Ltd."), is the general partner of RimAsia GP. Mr. Wei is the managing partner of RimAsia LP, an indirect partner of RimAsia GP and a director of RimAsia Ltd. As a result, Mr. Wei may be deemed to have sole power to vote certain of the securities held by RimAsia LP. Mr. Wei disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein.

Remarks:

Eric H.C. Wei, By: /s/ Catherine M. Vaczy, Esq., Attorney-in-Fact 05/19/2010

** 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.

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