

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

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

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>Vice President and CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/27/2007</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, \$0.001 par value	09/27/2007		A		10,000 ⁽¹⁾	A	\$0	24,437	D	
Common stock, \$0.001 par value	09/27/2007 ⁽²⁾		J		2,337 ⁽²⁾	A	(2)	26,774	D	
Common stock, \$0.001 par value	09/27/2007 ⁽³⁾		J		51 ⁽³⁾	A	(3)	51	I	By Spouse

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)	\$4.95	09/27/2007		A		20,000		(4)	09/26/2017	Common Stock, par value \$0.001 per share	20,000	\$0	20,000	D	

Explanation of Responses:

- On September 27, 2007, the date of grant ("Grant Date"), Mr. May was granted 10,000 shares of restricted common stock of NeoStem, Inc. (the "Company"), pursuant to and subject to the Company's 2003 Equity Participation Plan. One-half of the shares of restricted stock granted vested on the Grant Date and the remaining one-half will vest on the first anniversary of the Grant Date, subject to Mr. May's continued service.
- On January 19, 2006, the Company, through a wholly-owned subsidiary, consummated its acquisition of the assets of NS California, Inc. ("NS California") relating to NS California's business of collecting, processing and storing adult stem cells, pursuant to an Asset Purchase Agreement dated December 6, 2005. The purchase price consisted, among other things, of 50,000 shares of the Company's common stock (the "Acquisition Shares"). Pursuant to the Asset Purchase Agreement, the Acquisition Shares were held in escrow (the "Escrow Account") through 2007 and NS California is in the process of distributing the Acquisition Shares to its shareholders. Mr. May, as a shareholder of NS California, is entitled to receive a distribution of 2,337 Acquisition Shares from the Escrow Account.
- Patricia May, Mr. May's wife, as a shareholder of NS California, is entitled to receive a distribution of 51 Acquisition Shares from the Escrow Account.
- On the Grant Date, Mr. May was granted an option to purchase 20,000 shares of common stock pursuant to and subject to the Company's 2003 Equity Participation Plan. 5,000 of these options vested on the Grant Date and 15,000 options shall vest upon the achievement of certain specified business and other milestones.

/s/ Catherine M. Vaczy, Esq., 09/28/2007
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.

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.