

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
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1. Name and Address of Reporting Person* <u>Smith Robin L.</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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CEO and Chairman of the Board</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/21/2008</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	05/21/2008		p ⁽¹⁾		16,667	A	(1)	163,803	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
Warrants (right to buy)	\$1.75	05/21/2008		p ⁽¹⁾		16,667		11/21/2008 ⁽²⁾	05/20/2013	Common Stock, par value \$0.001 per share	16,667	(1)	16,667	D	

Explanation of Responses:

- These securities were purchased by Dr. Smith in a private placement made by NeoStem, Inc. (the "Company"). Pursuant to the terms of this private placement, the Company sold units ("Units") at a per Unit price of \$1.20 with each Unit consisting of (a) one share of Common Stock, \$0.001 par value and (b) one redeemable warrant for the purchase of one share of Common Stock at an exercise price of \$1.75 per share, subject to adjustment, expiring five years from the date of issuance. Dr. Smith purchased 16,667 Units.
- These warrants can be exercised commencing six months from the date of issuance.

Robin L. Smith; By: /s/ Catherine M. Vaczy, Esq., Attorney-in-Fact 05/22/2008

** 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.