

ATHERSYS, INC / NEW  
Form 4  
June 20, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Harrington John 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)  
06/18/2013

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)

Chief Scientific Officer

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  | (A) or (D)   | Price                             |
| Common Stock <sup>(1)</sup>     | 06/18/2013                           |  | A                              |   | 570,551 <sup>(2)</sup>  | A  | \$ 0 667,195                      |
|                                 |                                      |  |                                |   |   | D  |                                   |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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 stock option (right to purchase)  | \$ 1.71  | 06/18/2013                           |  | A                              | 100,000   | <u>(3)</u>   | 06/18/2023  | Common Stock | 100,000              |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| Harrington John J<br>3201 CARNEGIE AVENUE<br>CLEVELAND, OH 44115 | X             |           | Chief Scientific Officer |       |

## Signatures

/s/ Laura K. Campbell, as attorney-in-fact for John Harrington  
 \*\*Signature of Reporting Person  
 06/20/2013  
 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).
- In 2005, in connection with a restructuring of internal programs and to retain and motivate executives, Athersys entered into incentive agreements that provided the executives financial participation in the event of certain merger or acquisition or asset sale transactions. The agreements were established prior to the common stock being publicly traded, had precluded the granting of routine equity awards to officers, and provided a bonus based on a fixed percentage of a transaction. In April 2013, the Board approved arrangements whereby the officers agreed to terminate their incentive agreements in return for one-time grants of restricted stock units for their past service and performance, and for the ability to receive routine annual grants of equity-based awards to better align management incentives with corporate objectives. In June 2013, the RSUs were granted to the officers in exchange for the termination of their incentive agreements.
- (1) Award of restricted stock units related to the termination of 2005 incentive agreements, each of which represents a contingent right to receive one share of Athersys, Inc. common stock per unit after vesting. The restricted stock units vest ratably on a quarterly basis over a three-year period.
  - (2) Award of a routine, annual stock-based award. 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.