

BRAINSTORM CELL THERAPEUTICS INC.
Form 424B3
May 18, 2015

Filed Pursuant to Rule 424(b)(3)

Registration Statement No. 333-179331

Prospectus Supplement No. 13

(to Prospectus dated July 19, 2012, as supplemented by Prospectus Supplement No. 1 dated August 16, 2013, Prospectus Supplement No. 2 dated August 16, 2013, Prospectus Supplement No. 3 dated August 16, 2013, Prospectus Supplement No. 4 dated August 16, 2013, Prospectus Supplement No. 5 dated August 16, 2013, Prospectus Supplement No. 6 dated November 14, 2013, Prospectus Supplement No. 7 dated March 27, 2014, Prospectus Supplement No. 8 dated May 13, 2014, Prospectus Supplement No. 9 dated August 12, 2014, Prospectus Supplement No. 10 dated August 27, 2014, Prospectus Supplement No. 11 dated November 13, 2014 and Prospectus Supplement No. 12 dated March 26, 2015)

BRAINSTORM CELL THERAPEUTICS INC.

19,818,972 Shares of Common Stock

Warrants to Purchase 14,864,229 Shares of Common Stock

and

14,864,229 Shares of Common Stock Underlying Warrants

This prospectus supplement, together with the prospectus listed above, is to be used by certain holders of the above-referenced securities or by their pledgees, donees, transferees or other successors-in-interest in connection with the offer and sale of such securities.

This prospectus supplement updates and should be read in conjunction with the prospectus dated July 19, 2012 (as supplemented to date), which is to be delivered with this prospectus supplement. Such documents contain information that should be considered when making your investment decision. To the extent there is a discrepancy between the information contained herein and the information in the prospectus, the information contained herein supersedes and replaces such conflicting information.

This prospectus supplement consists of Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 14, 2015.

Our common stock is traded on the Nasdaq Capital Market, under the symbol “BCLI”. On May 15, 2015, the last reported sales price for our common stock was \$3.66 per share. We do not intend to list the warrants on any securities exchange or other trading market and we do not expect that a public trading market will develop for the warrants.

Investing in the Company’s securities involves risks. See “Risk Factors” beginning on page 4 of the Prospectus, as supplemented or amended by the prospectus supplements filed to date, to read about factors you should consider.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this Prospectus Supplement No. 13 is May 18, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2015

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 001-36641

BRAINSTORM CELL THERAPEUTICS INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

20-7273918
(I.R.S. Employer
Identification No.)

3 University Drive, Suite 320

07601

Hackensack, NJ

(Zip Code)

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(Address of principal executive offices)

(201) 488-0460

(Registrant's telephone number, including area code)

Not Applicable

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).
Yes No

As of May 11, 2015, the number of shares outstanding of the registrant's Common Stock, \$0.00005 par value per share, was 18,480,957.

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PART I: FINANCIAL INFORMATION

SPECIAL NOTE

Unless otherwise specified in this quarterly report on Form 10-Q, all references to currency, monetary values and dollars set forth herein shall mean United States (U.S.) dollars.

Item 1. Financial Statements.

BRAINSTORM CELL THERAPEUTICS INC. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

AS OF March 31, 2015

UNAUDITED

U.S. DOLLARS IN THOUSANDS

BRAINSTORM CELL THERAPEUTICS INC. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

AS OF March 31, 2015

UNAUDITED

U.S. DOLLARS IN THOUSANDS

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BRAINSTORM CELL THERAPEUTICS INC. AND SUBSIDIARIESCONSOLIDATED BALANCE SHEETS

U.S. dollars in thousands

(Except share data and exercise prices)

| | March 31, 2 0 1 5 Unaudited | December 31, 2 0 1 4 Audited |
|---|---|---|
| ASSETS | | |
| Current Assets: | | |
| Cash and cash equivalents | 3,494 | 4,251 |
| Short-term deposit | 17,855 | 4,290 |
| Account receivable | 693 | 1,005 |
| Prepaid expenses | 36 | 32 |
| Total current assets | 22,078 | 9,578 |
| Long-Term Assets: | | |
| Prepaid expenses | 19 | 20 |
| Total long-term investments | 19 | 20 |
| Property and Equipment, Net | 290 | 313 |
| Total assets | 22,387 | 9,911 |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| Current Liabilities: | | |
| Trade payables | 922 | 1,542 |
| Accrued expenses | 1,571 | 1,347 |
| Other accounts payable | 233 | 224 |
| Total current liabilities | 2,726 | 3,113 |
| Long-Term Liabilities: | | |
| Warrants issued to investors | - | 123 |
| Total long-term liabilities | - | 123 |
| Total liabilities | 2,726 | 3,236 |

| | | |
|--|-----------|-----------|
| Stockholders' Equity: | | |
| Stock capital: (Note 6) | 13 | 11 |
| Common stock of \$0.00005 par value - Authorized: 800,000,000 shares at March 31, 2015 and December 31, 2014; Issued and outstanding: 18,393,546 and 15,281,497 shares at March 31, 2015 and December 31, 2014 respectively. | | |
| Additional paid-in-capital | 83,537 | 68,317 |
| Accumulated deficit | (63,889) | (61,653) |
| Total stockholders' equity | 19,661 | 6,675 |
| | | |
| Total liabilities and stockholders' equity | 22,387 | 9,911 |

The accompanying notes are an integral part of the consolidated financial statements.

BRAINSTORM CELL THERAPEUTICS INC. AND SUBSIDIARIESCONSOLIDATED STATEMENTS OF OPERATIONS

U.S. dollars in thousands

(Except share data and exercise prices)

| | Three months ended | |
|--|---------------------------|----------------|
| | March 31, | |
| | 2 0 1 5 | 2 0 1 4 |
| | Unaudited | |
| Operating costs and expenses: | | |
| Research and development, net | \$1,245 | \$680 |
| General and administrative | 960 | 351 |
| Total operating costs and expenses | 2,205 | 1,031 |
| Financial expenses, net | 31 | 1,080 |
| Operating loss | 2,236 | 2,111 |
| Taxes on income | - | - |
| Net loss | \$2,236 | \$2,111 |
| Basic and diluted net loss per share from continuing operations | 0.12 | 0.18 |
| Weighted average number of shares outstanding used in computing basic and diluted net loss per share | 18,128,440 | 11,753,706 |

The accompanying notes are an integral part of the consolidated financial statements.

BRAINSTORM CELL THERAPEUTICS INC. AND SUBSIDIARIESSTATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

U.S. dollars in thousands

(Except share data and exercise prices)

| | Common stock | | Additional paid-in capital | Accumulated deficit | Total stockholders' equity |
|--|---------------------|---------------|---|--------------------------------|---|
| | Number | Amount | | | |
| Balance as of December 31, 2012 | 10,005,644 | \$ 7 | \$ 51,483 | \$ (47,508) | \$ 3,982 |
| Stock-based compensation related to options and stock granted to service providers | 53,980 | | 197 | - | 197 |
| Stock-based compensation related to stock and options granted to directors and employees | 50,666 | | 674 | - | 674 |
| Issuance of shares for public offering | 1,568,628 | 1 | 2,496 | - | 2,497 |
| Issuance of shares for private placement | 55,555 | (*) | 250 | - | 250 |
| Conversion of convertible loans | 8,408 | - | 30 | - | 30 |
| Exercise of options | 8,000 | (*) | 8 | - | 8 |
| Net loss | - | - | - | (4,899) | (4,899) |
| Balance as of December 31, 2013 | 11,750,881 | \$ 8 | \$ 55,138 | \$ (52,407) | \$ 2,739 |

*Represents an amount less than \$1.

The accompanying notes are an integral part of the consolidated financial statements.

BRAINSTORM CELL THERAPEUTICS INC. AND SUBSIDIARIES

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

U.S. dollars in thousands

(Except share data and exercise prices)

| | Common stock | | Additional | Accumulated | Total |
|---------------------------------|---------------------|---------------|-------------------|--------------------|----------------------|
| | Number | Amount | paid-in | deficit | stockholders' |
| | | | capital | | equity |
| Balance as of December 31, 2013 | 11,750,881 | \$ 8 | \$ | | |