

ATHERSYS, INC / NEW  
Form 4  
June 21, 2016

# FORM 4

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

OMB APPROVAL

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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 \*  
Lehmann William JR

(Last) (First) (Middle)

3201 CARNEGIE AVENUE

(Street)

CLEVELAND, OH 44115-2634

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ATHERSYS, INC / NEW [ATHX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/17/2016

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)

President and COO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	06/17/2016		F		15,703 (1)	D	
Common Stock	06/20/2016		A		154,800 (2)	A	
Common Stock	06/20/2016		S		13,000 (3)	D	
					\$ 2.1837 (4)		
Common Stock	06/21/2016		S		12,000 (3)	D	
					\$ 2.1622 (5)		
					408,817 (6)		

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (right to purchase)	\$ 2.19	06/20/2016		A	361,200	(7) 06/20/2026	Common Stock 361,200

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lehmann William JR 3201 CARNEGIE AVENUE CLEVELAND, OH 44115-2634			President and COO	

## Signatures

/s/ Laura K. Campbell, as attorney-in-fact for William O. Lehmann

06/21/2016

\*\*Signature of Reporting Person

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).
- (1) Shares withheld from the quarterly vesting of a June 2013 restricted stock unit award related to the minimum tax withholding obligation.
- (2) Award of annual restricted stock units, each of which represents a contingent right to receive one share of Athersys, Inc. common stock after vesting. The restricted stock units vest ratably on a quarterly basis over a four-year period.
- (3) Shares sold pursuant to a predefined Rule 10b5-1 trading plan for tax and planning purposes related to the quarterly vesting of a June 2013 restricted stock unit award.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$2.16 to \$2.20, inclusive, in accordance with a previously established Rule 10b5-1 predefined trading plan enacted solely related to the tax obligation.

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- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$2.135 to \$2.20, inclusive, in accordance with a previously established Rule 10b5-1 predefined trading plan enacted solely related to the tax obligation.
- (5) Securities beneficially owned are comprised of: (1) 187,849 shares of common stock owned and (2) unvested restricted stock units aggregating 220,968 related to annual awards, which vest quarterly over a four-year period from grant date.
  - (6) Award of an annual stock option. 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.

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