Neuralstem, Inc. Form 3/A April 18, 2008

#### FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person \* Statement Neuralstem, Inc. [CUR] OLDAKER WILLIAM (Month/Day/Year) 08/23/2007 **CLYDE** (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 9700 GREAT SENECA 09/05/2007 (Check all applicable) **HIGHWAY** (Street) 6. Individual or Joint/Group 10% Owner \_X\_ Director Officer Other Filing(Check Applicable Line) (give title below) (specify below) \_X\_ Form filed by One Reporting Person ROCKVILLE. MDÂ 20850 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 3. 4. Nature of Indirect Beneficial

1.Title of Security (Instr. 4)

Common Stock

2. Amount of Securities Beneficially Owned (Instr. 4)

20,000

Ownership
Form:

4. Nature of Indirect Benef Ownership

(Instr. 5)

Direct (D) or Indirect (I) (Instr. 5)

D Â

Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative 5. 6. Nature of 2. Date Exercisable and Expiration 3. Title and Amount of 4. Securities Underlying Ownership Indirect Beneficial Security Date Conversion (Month/Day/Year) (Instr. 4) Derivative Security or Exercise Form of Ownership (Instr. 4) Price of Derivative (Instr. 5) Derivative Security:

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Common Stock Purchase Option	05/12/2007(1)	04/11/2014	Common Stock	20,000	\$ 3.3	D	Â
Common Stock Purchase Option	(2)	05/16/2014(3)	Common Stock	5,000	\$ 3.83 (3)	D	Â
Common Stock Purchase Option	(2)	05/16/2014(3)	Common Stock	5,000	\$ 3.83 (3)	D	Â
Common Stock Purchase Option	(2)	05/16/2014(3)	Common Stock	5,000	\$ 3.83 (3)	D	Â

### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Othe		
OLDAKER WILLIAM CLYDE 9700 GREAT SENECA HIGHWAY ROCKVILLE, MD 20850	ÂX	Â	Â	Â		

#### **Signatures**

/s/ William
Oldaker

\*\*Signature of Reporting Person

O4/18/2008

Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 5(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).
- The options were granted as compensation to the reporting person for serving on the company's board of directors under the company's 2005 Stock Plan. The grant date for the options is April 12, 2007. The options vest as follows: (i) 10,000 vest upon the one month anniversary of joining the company's board of directors; and (ii) the remaining 10,000 vest quarterly over the year provided the reporting person continues to serve on the board of directors. The options become immediately exercisable upon vesting.
- The options were granted under the company's 2005 Stock Plan as compensation to the reporting person for serving on committees (2) established by the board of directors. The grant date for the options is May 16, 2007. The options vest quarterly over the year provided the reporting person continues serving on such committee. The options become immediately exercisable upon vesting.
- (3) This amendment is being filed to correct an erroneously filed grant date and exercise price. The date is being amended from June 28, 2007 to May 16, 2007. The exercise price is being amended from \$2.77 to \$3.83.

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.

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