

GARR RICHARD
Form 3/A
February 09, 2007

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 Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
GARR RICHARD		(Month/Day/Year)	Neuralstem, Inc. [NRLS.OB]	
(Last)	(First)	(Middle)	08/30/2006	
9700 GREAT SENECA HIGHWAY			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	01/29/2007
ROCKVILLE, MD 20850			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			CEO, CFO, President	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,618,084	D	^
Common Stock	30,000	I	By Spouse ⁽²⁾
Common Stock	49,500	I	Children's Trust ⁽³⁾

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

SEC 1473 (7-02)

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 control number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial
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	Date Exercisable	Expiration Date	Derivative Security (Instr. 4) Title	Amount or Number of Shares	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	Ownership (Instr. 5)
<u>Common Stock Option (1)</u>	07/28/2006	07/27/2015	Common Stock	300,000	\$ 0.5	D	Â
<u>Common Stock Option (1)</u>	07/28/2007	07/27/2015	Common Stock	300,000	\$ 0.5	D	Â
<u>Common Stock Option (1)</u>	07/28/2008	07/27/2015	Common Stock	300,000	\$ 0.5	D	Â
<u>Common Stock Option (1)</u>	07/28/2009	07/27/2015	Common Stock	300,000	\$ 0.5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GARR RICHARD 9700 GREAT SENECA HIGHWAY ROCKVILLE, MD 20850	Â X	Â	Â CEO, CFO, President	Â

Signatures

/s/ Richard Garr 01/24/2007

__Signature of
Reporting Person

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).
- On July 28, 2005, Reporting Person was granted options to purchase 1,200,000 common shares. The options vest annually at a rate of
- (1) 300,000 per year and expire if not exercised within 10 years of issuance. The options are subject to certain accelerated vesting conditions more accurately described in the Company's filings with the Securities and Exchange Commission.
 - (2) Reporting Person disclaims all interest, including pecuniary, of securities. Securities are held in spouse's name as her "Sole and Separate" property.
 - (3) Reporting Person disclaims all interest, including pecuniary, of securities. Securities held in Trust for children. Reporting Person has no voting or disposition rights under the trust.

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.