

Neuralstem, Inc.
Form 5/A
February 13, 2007

FORM 5

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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
WESTREICH STANLEY

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
Neuralstem, Inc. [NRLS.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

9700 GREAT SENECA HIGHWAY

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

____ Director _____ 10% Owner
____ Officer (give title below) Other (specify below)
See Remarks

ROCKVILLE, MD 20850

4. If Amendment, Date Original Filed(Month/Day/Year)
01/29/2007

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) Amount or (D) Price			
Common Stock	11/30/2006	Â	G	3,000 D \$ 0	1,977,114	D	Â
Common Stock	11/30/2006	Â	G	3,000 D \$ 0	1,974,114	D	Â
Common Stock	11/30/2006	Â	G	22,000 D \$ 0	1,952,114	D	Â
Common Stock	11/30/2006	Â	G	22,000 D \$ 0	1,930,114	D	Â
	11/30/2006	Â	G	1,000 D \$ 0	1,929,114	D	Â

Common
Stock

Common Stock 11/30/2006 Â G 1,000 D \$ 0 1,928,114 D Â

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)	Amount or Number of Shares
Common Stock Purchase Warrant	\$ 0.5	Â	Â	Â	Â Â	11/07/2005 11/06/2008	Common Stock	200,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WESTREICH STANLEY 9700 GREAT SENECA HIGHWAY ROCKVILLE, MD 20850	Â	Â	Â	See Remarks

Signatures

/s/ Stanley Westreich 02/12/2007

**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).

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Remarks:

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The Forms 3 and 5 filed on January 29, 2007 were erroneously filed. At the time the Company's SB-2 was declared effective on August 30, 2006, Reporting Person was no longer subject to reporting requirements.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.