

ATHERSYS, INC / NEW  
Form 8-K  
December 21, 2007

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K  
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **December 19, 2007**

**Athersys, Inc.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**

**0-52108**

**20-4864095**

(State or Other Jurisdiction  
of Incorporation)

(Commission File  
Number)

(I.R.S. Employer  
Identification No.)

**3201 Carnegie Avenue, Cleveland, Ohio**

**44115-2634**

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: **(216) 431-9900**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On December 19, 2007, the Board of Directors of Athersys, Inc. (the Company), upon recommendation of the Compensation Committee of the Board of Directors of the Company, approved cash bonuses to executive officers of the Company related to performance in 2007 as follows:

| <u>Name</u>          | <u>Title</u>   | <u>Award</u> |
|----------------------|--|--------------|
| Dr. Gil Van Bokkelen | Chief Executive Officer                                  | \$ 52,500    |
| William Lehmann, Jr. | President and Chief Operating Officer                    | \$ 45,000    |
| Dr. John Harrington  | Chief Scientific Officer and<br>Executive Vice President | \$ 45,000    |
| Dr. Robert Deans     | Senior Vice President<br>Regenerative Medicine           | \$ 35,250    |
| Laura Campbell       | Vice President of Finance                                | \$ 29,250    |

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 21, 2007

**ATHERSYS, INC.**

By: /s/ Laura K. Campbell

Name: Laura K. Campbell

Title: Vice President of Finance