

Desmarais John M
 Form 4
 March 25, 2019

FORM 4

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

OMB APPROVAL

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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 *
 Desmarais John M

2. Issuer Name and Ticker or Trading Symbol
 BioRestorative Therapies, Inc.
 [BRTX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 03/25/2019

Director 10% Owner
 Officer (give title below) Other (specify below)

230 PARK AVENUE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10169

(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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 493,398 | D | |

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

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

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| 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 Security (Instr. 3 and 4) | 8. Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|-----------------------|---|---------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | |
| Option | \$ 4.4 | 03/25/2019 | | D | | 15,000 | <u>(1)</u> | 12/01/2025 | Common Stock | 1 |
| Option | \$ 0.75 | 03/25/2019 | | A | 15,000 | | <u>(1)</u> | 12/01/2025 | Common Stock | 1 |
| Warrant | \$ 4 | | | | | | | 12/17/2015 11/17/2020 | Common Stock | 1 |
| Warrant | \$ 4 | | | | | | | 03/18/2016 03/18/2021 | Common Stock | 2 |
| Warrant | \$ 1.5 | | | | | | | 03/18/2016 12/31/2019 | Common Stock | 4 |
| Warrant | \$ 1.5 | | | | | | | 03/18/2016 12/31/2019 | Common Stock | 4 |
| Option | \$ 3.73 | 03/25/2019 | | D | | 35,000 | <u>(2)</u> | 06/10/2026 | Common Stock | 3 |
| Option | \$ 0.75 | 03/25/2019 | | A | 35,000 | | <u>(2)</u> | 06/10/2026 | Common Stock | 3 |
| Warrant | \$ 4 | | | | | | | 06/30/2016 06/30/2021 | Common Stock | 4 |
| Warrant | \$ 4 | | | | | | | 09/26/2016 09/26/2021 | Common Stock | 8 |
| Warrant | \$ 4 | | | | | | | 02/10/2017 02/10/2022 | Common Stock | 2 |
| Warrant | \$ 4 | | | | | | | 03/01/2017 03/01/2022 | Common Stock | 1 |
| Stock Option | \$ 3.35 | 03/25/2019 | | D | | 125,000 | <u>(4)</u> | 06/23/2027 | Common Stock | 1 |
| Stock Option | \$ 0.75 | 03/25/2019 | | A | 125,000 | | <u>(4)</u> | 06/23/2027 | Common Stock | 1 |
| Stock Option | \$ 1.23 | 03/25/2019 | | D | | 75,000 | <u>(5)</u> | 10/29/2028 | Common Stock | 7 |
| Stock Option | \$ 0.75 | 03/25/2019 | | A | 75,000 | | <u>(5)</u> | 10/29/2028 | Common Stock | 7 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Desmarais John M 230 PARK AVENUE NEW YORK, NY 10169 | X | X | | |

Signatures

/s/ Fred Skolnik, by power of attorney, for John M.
Desmarais

03/25/2019

__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) The option vests to the extent of 5,000 shares on each of December 1, 2016, 2017 and 2018.
- (2) The option vests to the extent of 11,667 shares on each of June 10, 2016 and June 10, 2017, and 11,666 shares on June 10, 2018.
- (3) The warrant is held by a trust established by the Reporting Person for the benefit of his immediate family. The Reporting Person serves as a trustee of the trust.
- (4) The option is exercisable to the extent of 41,667 shares on each of June 23, 2017 and June 23, 2018, and 41,666 shares on June 23, 2019.
- (5) The option is exercisable to the extent of 25,000 shares on each of October 29, 2018, October 29, 2019 and October 29, 2020.
- (6) The reported transactions involved an amendment of an outstanding stock option, resulting in the deemed cancellation of the "old" stock option and the grant of a "replacement" stock option at a reduced exercise price.

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.