Neuralstem, Inc.
Form 3
February 25, 2011

FORM 3

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

OMB APPROVAL

OMB Number:	3235-0104
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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 *
Â WESTREICH STANLEY
(Last) (First) (Middle)

9700 GREAT SENECA HIGHWAY
(Street)

ROCKVILLE,Â MDÂ 20850
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
01/15/2011

3. Issuer Name **and** Ticker or Trading Symbol
Neuralstem, Inc. [CUR]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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

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

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	907,902	I	Revocable Trust
Common Stock	283,052	I	By 2008 GRAT No. 1
Common Stock	216,948	I	By 2009 GRAT No. 1
Common Stock	50,000	I	Revocable Trust
Common Stock (1)	25,000	D	Â

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 Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Common Stock Option (Right to Buy) (2)	Â (3)	01/15/2018	Common Stock	10,000	$ 2.02	D	Â

Reporting Owners

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

Signatures

/s/ Stanley Westreich	02/25/2011
**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).

(1) Represents Restricted Stock Unit ("RSU") pursuant to the Issuer's amended outside director compensation plan. The RSUs vest as follows: (i) 12,500 upon the one month anniversary of joining the Board, and (ii) 12,500 shall vest quarterly over a one year period commencing on, January 15, 2011, the date Reporting Person joined the Board. If the vesting conditions are satisfied, each RSU entitles the holder to one share of the Issuer's common stock for each RSU granted.

(2) Represents compensatory Committee Grant for service on the Issuer's: (i) Audit, and (ii) Compensation Committees.

(3) The options vest quarterly over the grant year commencing on January 15, 2011, the grant date.

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.