

ADVANCED CELL TECHNOLOGY, INC.  
 Form 4  
 July 06, 2006

**FORM 4** 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).

**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 \*  
 SHAPIRO ALAN C

2. Issuer Name and Ticker or Trading Symbol  
 ADVANCED CELL TECHNOLOGY, INC.  
 [OTCBB:ACTC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/26/2006

17567 CAMINO DE YATASTO  
 (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

PACIFIC PALISADES, CA 90272

(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)	Price				
				Code	V	Amount			
Common Stock	03/14/2006		J <sup>(1)(3)</sup>	5,770	A	Ⓛ	265,827	I	By Shapiro Family Trust
Common Stock	04/01/2006		J <sup>(4)</sup>	7,276	A	Ⓛ	269,465	I	By Shapiro Family Trust
Common Stock	05/01/2006		J <sup>(5)</sup>	7,747	A	Ⓛ	323,574	I	By Shapiro Family

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Common Stock	06/01/2006		J <sup>(6)</sup>	7,968	A	Ⓐ	327,904	I	Trust By Shapiro Family Trust
Common Stock	07/03/2006		J <sup>(7)</sup>	13,944	A	Ⓐ	335,480	I	Trust By Shapiro Family Trust
Common Stock	07/03/2006		A	44,216	A	\$ 0	379,696	D	

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (right to buy)	\$ 2.04	01/26/2006		A	50,000	06/26/2006 06/26/2016	Common Stock
Convertible Debenture (right to buy)	\$ 2.3	03/14/2006		J <sup>(1)(3)</sup>	5,770 (3)	(2) 09/15/2008	Common Stock
Convertible Debenture (right to buy)	\$ 2.3	04/01/2006		J <sup>(4)</sup>	7,276 (4)	(2) 09/15/2008	Common Stock
Convertible Debenture (right to buy)	\$ 2.3	05/01/2006		J <sup>(5)</sup>	7,747 (5)	(2) 09/15/2008	Common Stock

Convertible Debenture	\$ 2.3	06/01/2006	J <sup>(6)</sup>		7,968 <u>(6)</u>	<u>(2)</u>	09/15/2008	Common Stock
Employee Stock Option (right to buy)	\$ 1.35	04/20/2006	A	50,000			04/20/2006 04/26/2016	Common Stock
Convertible Debenture	\$ 2.3	07/03/2006	J <sup>(7)</sup>		13,944 <u>(7)</u>	<u>(2)</u>	09/15/2008	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAPIRO ALAN C 17567 CAMINO DE YATASTO PACIFIC PALISADES, CA 90272			X	

## Signatures

/s/ Alan C.  
Shapiro

06/05/2006

    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 Convertible Debenture is redeemable by the Issuer using shares of the Issuer's common stock at a price per share equal to the lesser of (i)\$2.30 and (ii) 85% of the average of the closing prices on the ten trading days immediately preceding the date of redemption. In accordance with the terms of the Convertible Debenture, the Issuer is required to redeem (in cash or in shares) 1/30 of the outstanding amount of the Convertible Debenture each month during its term.

(2) The Convertible Debenture is convertible by the reporting person into shares of common stock of the Issuer at any time and may be redeemed by the issuer on a monthly basis through the issuance of shares of common stock. The conversion price of the Convertible Debenture is \$2.30 per share and the redemption price floats as described in Footnote 1.

(3) See Footnote 1. On March 14, the Issuer effected the March redemption transaction using shares of common stock having a value of \$1.45, resulting in the issuance to the reporting person of an additional 5770 shares of common stock.

(4) See Footnote 1. On April 1, the Issuer effected the April redemption using shares of common stock having a value of \$1.15, resulting in the issuance to the reporting person of an additional 7276 shares of common stock.

(5) See Footnote 1. On May 1, the Issuer effected the May redemption using shares of common stock having a value of \$1.08, resulting in the issuance to the reporting person of 7747 shares of common stock.

(6) See Footnote 1. On June 1, the Issuer effected the June redemption using shares of common stock having a value of \$1.05, resulting in the issuance to the reporting person of 7968 shares of common stock.

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See Footnote 1. On July 3, the Issuer effected the July redemption using shares of common stock having a value of \$.60, resulting in the issuance to the reporting person of 13944 shares of common stock.

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.