

BioRestorative Therapies, Inc.  
Form DEF 14A  
August 22, 2013

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

SCHEDULE 14A  
(Rule 14a-101)  
INFORMATION REQUIRED IN PROXY STATEMENT  
SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant  [X]  
Filed by a Party other than the Registrant  [ ]

Check the appropriate box:

- [ ] Preliminary Proxy Statement
- [ ] Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- [X] Definitive Proxy Statement
- [ ] Definitive Additional Materials
- [ ] Soliciting Material Pursuant to Section 240.14a-12

BIORESTORATIVE THERAPIES, INC.  
(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- [X] No fee required
- [ ] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11

1) Title of each class of securities to which transaction applies:

not applicable

2) Aggregate number of securities to which transaction applies:

not applicable

- 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

not applicable

- 4) Proposed maximum aggregate value of transaction:

not applicable

- 5) Total fee paid:

not applicable

- Fee paid previously with preliminary materials:

- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- 1) Amount previously paid:

- 2) Form, Schedule or Registration Statement No.:

- 3) Filing Party:

- 4) Date Filed:
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BIORESTORATIVE THERAPIES, INC.

555 Heritage Drive  
Jupiter, Florida 33458

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS  
TO BE HELD ON OCTOBER 4, 2013

To the Shareholders of BioRestorative Therapies, Inc.:

NOTICE IS HEREBY GIVEN that the Annual Meeting of Shareholders of BioRestorative Therapies, Inc., a Nevada corporation (the "Company"), will be held on October 4, 2013 at 90 Merrick Avenue, 9th Floor, East Meadow, New York, at 4:00 p.m., local time, for the following purposes:

1. To elect three directors for the coming year.
2. To hold a non-binding advisory vote on the Company's executive compensation.
3. To hold a non-binding advisory vote on the frequency of future advisory votes on the Company's executive compensation.
4. To ratify the selection of Marcum LLP as the Company's independent registered public accounting firm for the fiscal year ended December 31, 2013.
5. To transact such other business as may properly come before the meeting.

Only shareholders of record at the close of business on August 8, 2013 are entitled to notice of and to vote at the meeting or at any adjournment thereof.

Important notice regarding the availability of Proxy Materials: The proxy statement and the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2012 are available electronically to the Company's shareholders of record as of the close of business on August 8, 2013 at [www.proxyvote.com](http://www.proxyvote.com).

Mark Weinreb  
Chief Executive Officer

Jupiter, Florida  
August 21, 2013

WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, PLEASE SUBMIT YOUR PROXY OR VOTING INSTRUCTIONS AS SOON AS POSSIBLE. FOR SPECIFIC INSTRUCTIONS ON HOW TO VOTE YOUR SHARES, PLEASE REFER TO THE INSTRUCTIONS ON THE NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS YOU RECEIVED IN THE MAIL OR, IF YOU REQUESTED TO RECEIVE PRINTED PROXY MATERIALS, YOUR ENCLOSED PROXY CARD. ANY SHAREHOLDER MAY REVOKE A SUBMITTED PROXY AT ANY TIME BEFORE THE MEETING BY WRITTEN NOTICE TO SUCH EFFECT, BY SUBMITTING A SUBSEQUENTLY DATED PROXY OR BY ATTENDING THE MEETING AND VOTING IN PERSON. THOSE VOTING BY INTERNET OR BY TELEPHONE MAY ALSO REVOKE THEIR PROXY BY VOTING IN PERSON AT THE MEETING OR BY VOTING AND

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SUBMITTING THEIR PROXY AT A LATER TIME BY INTERNET OR BY TELEPHONE.

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BIORESTORATIVE THERAPIES, INC.

555 Heritage Drive  
Jupiter, Florida 33458

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PROXY STATEMENT

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EXPLANATORY NOTE

All references in this proxy statement to numbers of shares of common stock and per share information give retroactive effect to the 1-for-50 reverse split of our shares of common stock effected as of April 15, 2013.

SOLICITING, VOTING AND REVOCABILITY OF PROXY

This proxy statement is being mailed or made available to all shareholders of record at the close of business on August 8, 2013 in connection with the solicitation by our Board of Directors of proxies to be voted at the 2013 Annual Meeting of Shareholders to be held on October 4, 2013 at 4:00 p.m., local time, or any adjournment thereof. Proxy materials for the 2013 Annual Meeting of Shareholders were mailed or made available to shareholders on or about August 21, 2013.

All shares represented by proxies duly executed and received will be voted on the matters presented at the meeting in accordance with the instructions specified in such proxies. Proxies so received without specified instructions will be voted as follows:

- (i) FOR the nominees named in the proxy to our Board of Directors.
- (ii) FOR the approval of the compensation of our named executive officers.
- (iii) FOR a frequency of EVERY THREE YEARS regarding how frequently we should seek an advisory vote on our executive compensation.
- (iv) FOR the ratification of the selection of Marcum LLP as our independent registered public accounting firm for the fiscal year ended December 31, 2013.

If you are a beneficial owner of shares held in street name and you do not provide specific voting instructions to the organization that holds your shares, the organization will be prohibited under the current rules of the New York Stock Exchange from voting your shares on “non-routine” matters. This is commonly referred to as a “broker non-vote”. The election of directors, the advisory vote with respect to executive compensation and the advisory vote on the frequency of future advisory votes on executive compensation are considered “non-routine” matters and therefore may not be voted on by your bank or broker absent specific instructions from you. Please instruct your bank or broker so your vote can be counted.

Our Board does not know of any other matters that may be brought before the meeting nor does it foresee or have reason to believe that the proxy holder will have to vote for substitute or alternate nominees to the Board. In the event that any other matter should come before the meeting or any nominee is not available for election, the person named in the enclosed proxy will have discretionary authority to vote all proxies not marked to the contrary with respect to such matters in accordance with his best judgment.

The total number of shares of common stock outstanding and entitled to vote as of the close of business on August 8, 2013 was 16,830,958. The shares of common stock are the only class of securities entitled to vote on matters presented to our shareholders, each share being entitled to one vote. The holders of one-third of the shares of common stock outstanding as of the close of business on August 8, 2013, or 5,610,320 shares of common stock, must be present at the meeting in person or by proxy in order to constitute a quorum for the transaction of business.

With regard to the election of directors, votes may be cast in favor or withheld. The directors shall be elected by a plurality of the votes cast in favor. Accordingly, based upon there being three nominees, each person who receives one or more votes will be elected as a director. Shares of common stock as to which a shareholder withholds voting authority in the election of directors and broker non-votes will not be counted as voting thereon and therefore will not affect the election of the nominees receiving a plurality of the votes cast.

Shareholders may expressly abstain from voting on Proposals 2, 3 and 4 by so indicating on the proxy. Abstentions are counted as present in the tabulation of votes on Proposals 2, 3 and 4. Since Proposals 2 and 4 require the affirmative approval of a majority of the common shares present in person or represented by proxy at the meeting and entitled to vote (assuming a quorum is present at the meeting), abstentions will have the effect of a negative vote while broker non-votes will have no effect. With respect to Proposal 3, the option receiving the highest number of votes will be determined to be the preferred frequency. Accordingly, with respect to Proposal 3, abstentions and broker non-votes will have no effect.

Any person giving a proxy in the form accompanying this proxy statement has the power to revoke it at any time before its exercise. The proxy may be revoked by filing with us written notice of revocation or a fully executed proxy bearing a later date. The proxy may also be revoked by affirmatively electing to vote in person while in attendance at the meeting. However, a shareholder who attends the meeting need not revoke a proxy given and vote in person unless the shareholder wishes to do so. Written revocations or amended proxies should be sent to us at 555 Heritage Drive, Suite 130, Jupiter, Florida 33458, Attention: Corporate Secretary. Those voting by Internet or by telephone may also revoke their proxy by voting in person at the meeting or by voting and submitting their proxy at a later time by Internet or by telephone.

The proxy is being solicited by our Board of Directors. We will bear the cost of the solicitation of proxies, including the charges and expenses of brokerage firms and other custodians, nominees and fiduciaries for forwarding proxy materials to beneficial owners of our shares. Solicitations will be made primarily by Internet availability of proxy materials and by mail, but certain of our directors, officers or employees may solicit proxies in person or by telephone, telecopy or email without special compensation.

## EXECUTIVE COMPENSATION

## Summary Compensation Table

The following Summary Compensation Table sets forth all compensation earned in all capacities during the fiscal years ended December 31, 2012 and 2011 by our (i) principal executive officer, and (ii) all other executive officers, other than our principal executive officer, whose total compensation for the 2012 fiscal year, as determined by Regulation S-K, Item 402, exceeded \$100,000 (the individuals falling within categories (i) and (ii) are collectively referred to as the “Named Executive Officers”):

Name and Principal Position	Year	Salary	Bonus	Stock Awards	Option Awards	All Other Compensation	Total
Mark Weinreb, Chief Executive Officer	2012	\$509,000	\$324,500 (3)	-	\$696,000 (4)	\$231,592	\$1,761,092 (1)
Francisco Silva, Vice President of Research and Development(6)	2011	\$390,000	\$195,000 (3)	\$123,900 (4)(5)	-	\$87,975	\$796,875 (2)
Mark Weinreb, Chief Executive Officer	2012	\$179,167	-	-	\$115,250 (4)(7)	-	\$294,417
Francisco Silva, Vice President of Research and Development(6)	2011	\$110,795	\$30,000	-	\$41,600 (4)	-	\$182,395
Mandy Clyde, Vice President of Operations	2012	\$100,000	-	-	\$49,950 (4)	-	\$149,950

(1) Of the aggregate \$1,761,092 earned during 2012, \$696,000 represents the grant date value of non-cash stock-based compensation awards, irrespective of the vesting period of those awards. Of the earned remainder, \$444,992 and \$245,500 were paid in cash during 2012 and 2013 (prior to the date of this proxy statement), respectively, while \$374,500 remains unpaid. In addition to his contractual bonus, as discussed in footnote (3) below, a special bonus of \$70,000 was awarded and paid to Mr. Weinreb in connection with our entering into the license agreement with Regenerative Sciences, LLC described in Item 1 of our Annual Report on Form 10-K for the year ended December 31, 2012 (“Business-Disc/Spine Program”), which accompanies this proxy statement. All Other Compensation includes \$197,192 paid to reimburse Mr. Weinreb for tax payments due on his non-cash stock-based compensation, plus automobile and vacation allowances, of which \$20,000 remains unpaid.

(2) Of the aggregate \$796,875 earned during 2011, \$123,900 represents the grant date value of non-cash stock-based compensation awards, irrespective of the vesting period of those awards. Of the earned remainder, \$511,175, \$61,800 and \$20,000 were paid in cash during 2011, 2012 and 2013 (prior to the date of this proxy statement), respectively, while \$80,000 remains unpaid. All Other Compensation includes \$53,575 paid to reimburse Mr. Weinreb for tax payments due on his non-cash stock-based compensation, plus automobile and vacation allowances, of which \$20,000 remains unpaid.

(3) Pursuant to Mr. Weinreb’s employment agreement with us, he earns a bonus equal to 50% of his annual salary. See “Employment Agreement” below. Of the 2012 and 2011 earned amounts, \$254,500 (the entire earned amount) and \$60,000 remains unpaid, respectively.

(4) The amounts reported in these columns represent the grant date fair value of the option and stock awards granted during the years ended December 31, 2012 and 2011, calculated in accordance with FASB ASC Topic 718. For a detailed discussion of the assumptions used in estimating fair values, see Note 10 – Stockholders’ Deficiency in the notes that accompany our consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2012, which accompanies this proxy statement.

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(5) Mr. Weinreb's 2010 compensation included \$404,751 related to a purported grant to Mr. Weinreb of an option for the purchase of 1,000,000 shares of common stock. Such grant was determined to be null and void. As discussed under "Employment Agreements" below, in May 2011, we granted to Mr. Weinreb 700,000 shares of common stock. No additional compensation is reflected in 2011 in connection with the 700,000 share grant since the grant date fair value of the 1,000,000 share option grant (which was subsequently determined to be null and void) was fully reflected for 2010 and the fair value of the 700,000 share grant is less than the amount so reflected for the option grant.

(6) Mr. Silva, our Vice President of Research and Development, served in such capacity from April 2011 to March 2012. In March 2012, he transitioned from such position to Research Scientist. In June 2012, Mr. Silva became our Chief Scientist. In March 2013, he reassumed the position of Vice President of Research and Development.

(7) Does not include awards deemed not probable to vest as of the date of grant. If all performance conditions are achieved, the aggregate grant date fair value is \$193,050.

#### Outstanding Equity Awards at Fiscal Year-End

The following table provides information on outstanding equity awards as of December 31, 2012 to the Named Executive Officers:

Name	Option Awards				Stock Awards				Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Rights That Have Not Vested
	Number of Securities Underlying Unexercised Options Exercisable	Number of Securities Underlying Unexercised Options Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Options	Option Exercise Price	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested	Market Value of Shares or Units of Stock That Have Not Vested	Equity Incentive Plan Awards: Number of Shares, Units or Rights That Have Not Vested	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Rights That Have Not Vested
Mark Weinreb	80,000	-	-	\$ .50	12/14/20	-	-	-	-
Mark Weinreb	333,334	666,666 (1)	-	\$ 1.05	02/09/22	-	-	-	-
Mark Weinreb	200,000	200,000 (2)	-	\$ 1.50	12/07/22	-	-	-	-
Francisco Silva	80,000	-	-	\$ 0.50	04/04/21	-	-	-	-
Francisco Silva	3,000	-	-	\$ 1.25	06/23/21	-	-	-	-
Francisco Silva	20,000	-	-	\$ 1.00	11/15/21	-	-	-	-
Francisco Silva	20,000	20,000 (3)	-	\$ 1.05	02/09/22	-	-	-	-
Francisco Silva	20,000	30,000 (4)	100,000 (9)	\$ 1.40	05/02/22	-	-	-	-
Francisco Silva	40,000	40,000 (5)	-	\$ 1.50	12/07/22	-	-	-	-
Mandy									

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Clyde	80,000	-	-		\$0.50	12/14/20	-	-	-	-
Mandy Clyde	4,000	2,000	(6)	-	\$1.00	04/20/21	-	-	-	-
Mandy Clyde	15,000	15,000	(7)	-	\$1.05	02/09/22	-	-	-	-
Mandy Clyde	25,000	25,000	(8)	-	\$1.50	12/07/22	-	-	-	-

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- (1) Option is exercisable to the extent of 333,333 shares and 333,333 shares effective as of February 10, 2013 and February 10, 2014, respectively.
  - (2) Option is exercisable effective as of December 7, 2013.
  - (3) Option is exercisable effective as of February 10, 2013.
  - (4) Option is exercisable to the extent of 10,000 shares effective as of each May 3, 2013, May 3, 2014 and May 3, 2015.
  - (5) Option is exercisable effective as of December 7, 2013.
  - (6) Option is exercisable effective as of April 21, 2013.
  - (7) Option is exercisable effective as of February 10, 2013.
  - (8) Option is exercisable effective as of December 7, 2013.
  - (9) Options for the purchase of 40,000 shares of common stock are exercisable commencing on the date, if any, on which we, as a direct result of Mr. Silva's efforts, receive a bona fide research grant of at least \$250,000. Options for the purchase of 60,000 shares of common stock are exercisable commencing on the date (provided that such date is during Mr. Silva's employment with us), if any, on which either (i) the United States Food and Drug Administration (the "FDA") approves our Biologics License Application with respect to any biologic product or (ii) a 510(k) Premarket Notification submission is made by us to the FDA with respect to a certain device.

#### Employment Agreements

Effective October 4, 2010, we entered into a three-year employment agreement with Mark Weinreb, our Chief Executive Officer. In February 2012, we and Mr. Weinreb agreed to extend the expiration date of the employment agreement to October 4, 2015. Pursuant to the employment agreement, Mr. Weinreb is entitled to receive a salary of \$360,000 per annum during the initial year, \$480,000 per annum during the second year and \$600,000 per annum during each of the final three years of the term and an annual bonus equal to 50% of his annual salary. In addition, pursuant to the employment agreement, in the event that Mr. Weinreb's employment is terminated by us without cause, or Mr. Weinreb terminates his employment for "good reason" or following a change in control, Mr. Weinreb would be entitled to receive a lump sum payment equal to the greater of (a) his base annual salary and bonus for the remainder of the term or (b) two times his then annual base salary and bonus. Further, pursuant to the employment agreement, as amended, in January 2011 and May 2011, we granted to Mr. Weinreb 300,000 and 700,000 shares of common stock, respectively. In connection with the stock grants, we agreed to pay all taxes payable by Mr. Weinreb as a result of the grants as well as all taxes incurred as a result of the tax payments made on his behalf. We and Mr. Weinreb initially agreed that the 700,000 share grant would not vest until we received equity and/or debt financing in an aggregate amount equal to three times the tax payable in connection with the grant. On November 4, 2011, we and Mr. Weinreb agreed that the 700,000 share grant will not vest until we receive equity and/or debt financing after such date of at least \$2,000,000. In April 2012, the vesting requirement was satisfied.

Effective April 5, 2011, we entered into an at will employment agreement with Francisco Silva, our Vice President of Research and Development. Pursuant to the employment agreement, as amended, Mr. Silva is currently entitled to receive a salary of \$230,000 per annum. Concurrently with the execution of the employment agreement, he was granted an option for the purchase of 80,000 shares of common stock. In addition, pursuant to the employment agreement, Mr. Silva is entitled to receive, under certain circumstances, an aggregate cash bonus of \$55,000 (of which \$30,000 has been paid) and the right to receive options for the purchase of an aggregate of 63,000 shares of common stock (of which options for the purchase of 23,000 shares of common stock have been granted). Further, pursuant to the employment agreement, in the event that Mr. Silva's employment with us is terminated without cause, Mr. Silva would be entitled to receive a cash severance amount of \$75,000.

Effective December 1, 2010, we entered into an at will employment agreement with Mandy Clyde, our Vice President of Operations. Pursuant to the employment agreement, as amended, Ms. Clyde is currently entitled to receive a salary of \$118,000 per annum. Concurrently with the execution of the employment agreement, she was granted an option for the purchase of 80,000 shares of common stock. Further, pursuant to the employment agreement, in the event that Ms. Clyde's employment with us is terminated without cause, Ms. Clyde would be entitled to receive a cash severance amount of \$50,000.

#### DIRECTOR COMPENSATION

The following table sets forth certain information concerning the compensation of our non-employee directors for the fiscal year ended December 31, 2012:

Name	Director Compensation						Total
	Fees Earned or Paid in Cash	Stock Awards	Option Awards(1)	Non-Equity Incentive Plan Compensation	Nonqualified Deferred Compensation Earnings	All Other Compensation	
A. Jeffrey Radov	\$20,000	-	\$310,500	(2)	-		