

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>BAILEY DON M</u> (Last) (First) (Middle) <u>C/O LINEAGE CELL THERAPEUTICS</u> <u>2173 SALK AVENUE, SUITE 200</u> (Street) <u>CARLSBAD CA 92008</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Lineage Cell Therapeutics, Inc. [LCTX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/01/2021</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (right to buy)	\$2.86	07/01/2021		A		50,000		(I)	07/01/2031	Common Shares	50,000	\$0	50,000	D	

Explanation of Responses:

1. Will vest and become exercisable on July 1, 2022, subject to the reporting person's continuous service with the issuer.

Remarks:

Exhibit 24.1 - Substitute Power of Attorney

/s/ Grant Harbert, as Attorney-in-Fact 07/01/2021

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

SUBSTITUTE POWER OF ATTORNEY

Under the terms of a power of attorney dated July 3, 2019 (the "Power of Attorney"), the undersigned, Chase C. Leavitt, was appointed attorney-in-fact for Don M. Bailey (the "Grantor") to (1) prepare, execute in the Grantor's name and on the Grantor's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the Grantor to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or any rule or regulation of the SEC; (2) execute for and on behalf of the Grantor, in the Grantor's capacity as an officer and/or director of Lineage Cell Therapeutics, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Exchange Act and the rules thereunder; (3) do and perform any and all acts for and on behalf of the Grantor which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and (4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney in fact, may be of benefit to, in the best interest of, or legally required by, the Grantor. In accordance with the authority granted under the Power of Attorney, including the full power of substitution, the undersigned hereby appoints each of Daniel W. Collins, Alexandra Hernandez, and Grant Harbert as substitute attorneys-in-fact, on behalf of the Grantor, each with the power to act without any other and with full power of substitution, to exercise and execute all of the powers granted or conferred in the original Power of Attorney. By their signatures as attorneys-in-fact to this Substitute Power of Attorney, Daniel W. Collins, Alexandra Hernandez, and Grant Harbert accept such appointment and agree to assume from the undersigned any and all duties and responsibilities attendant to their capacity as attorneys-in- fact.

Date: May 14, 2021

By: /s/ Chase C. Leavitt

Name: Chase C. Leavitt

Title: Attorney-in-Fact

SUBSTITUTION AND APPOINTMENT ACCEPTED:

/s/ Daniel W. Collins

Daniel W. Collins

/s/ Alexandra Hernandez

Alexandra Hernandez

/s/ Grant Harbert

Grant Harbert
