

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **February 11, 2022**

Lineage Cell Therapeutics, Inc.

(Exact name of registrant as specified in charter)

California
(State or other jurisdiction
of incorporation)

001-12830
(Commission
File Number)

94-3127919
(IRS Employer
Identification No.)

2173 Salk Avenue, Suite 200
Carlsbad, California
(Address of principal executive offices)

92008
(Zip Code)

(442) 287-8990
Registrant's telephone number, including area code

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common shares, no par value	LCTX	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On February 11, 2022, the Compensation Committee of the Board of Directors of Lineage Cell Therapeutics, Inc. (the “Company”) approved restricted stock units awards (“RSUs”) for an aggregate of 694,424 of the Company’s common shares, to certain of its employees, including the Company’s executive officers, to further align management with the achievement of certain development milestones under the Company’s Collaboration and License Agreement (the “License Agreement”) with F. Hoffmann-La Roche Ltd and Genentech, Inc., a member of the Roche Group (collectively, “Roche”), dated December 17, 2021.

For each RSU, half of the common shares subject to the RSU will vest in four equal annual installments beginning on the first anniversary of the grant date. The other half of the common shares subject to each RSU will vest in connection with the achievement of certain milestones set forth in the License Agreement. Pursuant to the License Agreement, the Company granted to Roche exclusive worldwide rights to develop and commercialize retinal pigment epithelium cell therapies, including its proprietary cell therapy known as OpRegen®, for the treatment of ocular disorders, including advanced dry age-related macular degeneration with geographic atrophy. Under the License Agreement, Roche has paid the Company a \$50 million upfront payment and the Company is eligible to receive up to an additional \$620 million in certain developmental, regulatory and commercialization milestone payments. The Company is also eligible for tiered double-digit percentage royalties on net sales of OpRegen. All regulatory and commercial milestone payments, and royalty payments, are subject to the existence of certain intellectual property rights that cover OpRegen at the time such payments would otherwise become due, and the royalties on net sales of OpRegen are subject to financial offsets based on the existence of competing products.

The RSUs are subject to the terms and conditions of the Company’s 2021 Equity Incentive Plan and continued vesting of the RSUs is subject to such employee’s continuous service with the Company.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Lineage Cell Therapeutics, Inc.

Date: February 14, 2022

By: /s/ George A. Samuel III

Name: George A. Samuel III

Title: General Counsel and Corporate Secretary
