

**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): **December 21, 2021**

**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
<b>Common shares, no par value</b>	<b>LCTX</b>	<b>NYSE American</b>

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.

As previously reported, on May 1, 2020, Lineage Cell Therapeutics, Inc. (“Lineage”) entered into a Controlled Equity Offering<sup>SM</sup> Sales Agreement (“Sales Agreement”) with Cantor Fitzgerald & Co. as sales agent, to sell its common shares (“ATM Shares”) from time to time through an “at the market offering” program.

On March 5, 2021, Lineage filed a prospectus supplement with the Securities and Exchange Commission (“SEC”) in connection with the offer and sale of \$25 million of ATM Shares through an “at the market offering” program under the Sales Agreement (“Prior ATM”). As of December 21, 2021, \$14,132,516 remains unsold under the Prior ATM. No further sales will be made under the Prior ATM.

On December 21, 2021, Lineage filed a prospectus supplement with the SEC in connection with the offer and sale of up to \$64,133,000 of ATM Shares under the Sales Agreement (“New ATM”). The \$64,133,000 of ATM Shares that may be issued under the New ATM are registered pursuant to Lineage’s effective shelf registration statement on Form S-3 (File No. 333-237975), which was filed with the SEC on May 1, 2020 and declared effective on May 8, 2020 (the “May 2020 Registration Statement”), and Lineage’s effective shelf registration statement on Form S-3 (File No. 333-254167), which was filed with the SEC on March 5, 2021 and declared effective on March 19, 2021 (the “March 2021 Registration Statement”). The Sales Agreement was filed as an exhibit to the May 2020 Registration Statement. This Current Report on Form 8-K also incorporates by reference the Sales Agreement into the March 2021 Registration Statement.

The legal opinion of Cooley LLP relating to the ATM Shares being offered in connection with the New ATM is filed as Exhibit 5.1 to this Current Report on Form 8-K.

This Current Report shall not constitute an offer to sell or the solicitation of an offer to buy the securities discussed herein, nor shall there be any sale of such securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
1.1	<a href="#"><u>Controlled Equity Offering<sup>SM</sup> Sales Agreement, dated May 1, 2020, between Cantor Fitzgerald &amp; Co. and Lineage Cell Therapeutics, Inc. (incorporated by reference to Exhibit 1.2 to the May 2020 Registration Statement).</u></a>
5.1	<a href="#"><u>Opinion of Cooley LLP</u></a>
23.1	<a href="#"><u>Consent of Cooley LLP (included in Exhibit 5.1)</u></a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**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: December 21, 2021

By: /s/ George A. Samuel III

Name: George A. Samuel III

Title: General Counsel and Corporate Secretary

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Steven M. Przesmicki  
+1 858 550 6070  
przes@cooley.com

December 21, 2021

Lineage Cell Therapeutics, Inc.  
2173 Salk Avenue, Suite 200  
Carlsbad, California 92008

Ladies and Gentlemen:

We have acted as counsel to Lineage Cell Therapeutics, Inc., a California corporation (the "**Company**"), with respect to certain matters in connection with the offering by the Company of \$64,133,000 (the "**Placement Shares**") of common shares of the Company, no par value (the "**Common Shares**"), pursuant to Registration Statements on Form S-3 (Nos. 333-237975 and 333-254167) (the "**Registration Statements**"), filed with the Securities and Exchange Commission (the "**Commission**") under the Securities Act of 1933, as amended (the "**Act**"), the prospectuses included in the Registration Statements (the "**Base Prospectuses**"), and the prospectus supplement dated December 21, 2021, filed with the Commission pursuant to Rule 424(b) under the Act supplementing the Base Prospectuses (together with the Base Prospectuses, the "**Prospectus**"). The Placement Shares are to be sold by the Company in accordance with the Controlled Equity Offering<sup>SM</sup> Sales Agreement, dated May 1, 2020, by and between the Company and Cantor Fitzgerald & Co. (the "**Agreement**"), as described in the Prospectus.

In connection with this opinion, we have examined and relied upon the Registration Statements and the Prospectus, the Company's articles of incorporation and bylaws, each as currently in effect, and originals or copies certified to our satisfaction of such records, documents, certificates, memoranda and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below. We have assumed the genuineness of all signatures; the authenticity of all documents submitted to us as originals; the conformity to originals of all documents submitted to us as copies; the accuracy, completeness and authenticity of certificates of public officials; and the due authorization, execution and delivery of all documents by all persons other than the Company where authorization, execution and delivery are prerequisites to the effectiveness thereof. As to certain factual matters, we have relied upon a certificate of an officer of the Company and have not independently verified such matters.

With respect to the Placement Shares, we have assumed (i) that each sale of the Placement Shares will be duly authorized by the Board of Directors of the Company or a duly authorized committee thereof and (ii) that no more than 32,066,500 Placement Shares will be sold. With respect to the Placement Shares, we express no opinion to the extent that future issuances of securities of the Company and/or anti-dilution adjustments to outstanding securities of the Company cause the number of Common Shares outstanding or issuable upon conversion or exercise of outstanding securities of the Company to exceed the number of Placement Shares then issuable under the Agreement.

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Lineage Cell Therapeutics, Inc.  
December 21, 2021  
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Our opinion herein is expressed solely with respect to the laws of the State of California. Our opinion is based on these laws as in effect on the date hereof. We express no opinion to the extent that any other laws are applicable to the subject matter hereof and express no opinion and provide no assurance as to compliance with any federal or state securities law, rule or regulation.

On the basis of the foregoing and in reliance thereon, and subject to the qualifications herein stated, we are of the opinion that the Placement Shares, when issued and paid for in accordance with the Agreement, the Registration Statements and the Prospectus, will be validly issued, fully paid and nonassessable.

We consent to the reference to our firm under the caption "Legal Matters" in the Prospectus and to the filing of this opinion as an exhibit to the Company's Current Report on Form 8-K to be filed with the Commission for incorporation by reference into the Registration Statements.

Sincerely,

Cooley LLP

By: /s/ Steven M. Przesmicki  
Steven M. Przesmicki

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