

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

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

1. Name and Address of Reporting Person* Culley Brian M			2. Issuer Name and Ticker or Trading Symbol Lineage Cell Therapeutics, Inc. [LCTX]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/17/2019		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	
2173 SALK AVENUE, SUITE 200			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(Street)	(City)	(State)	(Zip)			
CARLSBAD CA 92008						

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			
Common Shares, no par value	09/17/2019		M		61,800 ⁽¹⁾	A	\$0.00	146,331 ⁽²⁾	D	
Common Shares, no par value	09/17/2019		F		21,371 ⁽³⁾	D	\$1	124,960 ⁽²⁾	D	

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 Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						Title
Restricted Stock Units	\$0.00	09/17/2019		M		61,800	(4)	(4)	Common Shares	61,800	\$0.00	185,400	D	

Explanation of Responses:

- Shares earned by the Reporting Person as a result of the vesting of a portion of Restricted Stock Units ("RSUs") granted to the Reporting Person on September 17, 2018. In connection with the issuer's distribution of shares of common stock of AgeX, Inc. it owned to all its shareholders, the number of shares subject to these RSUs was adjusted from 200,000 to 247,200 to maintain the intrinsic value of the award. See the issuer's proxy statement as filed with the Securities and Exchange Commission on June 14, 2019 for additional information regarding such distribution.
- Does not include RSUs that may be settled in shares of the issuer's common stock that have not vested as of the date of this Report or shares that may be acquired upon the exercise of certain stock options.
- Shares withheld by the issuer to satisfy statutory tax withholding requirements on the vesting of 61,800 RSUs in a transaction exempt under Rule 16(b)-3. No shares were sold in connection with this transaction.
- The Reporting Person was granted 200,000 RSUs on September 17, 2018 that vested with respect to 25% of the shares subject to the award on September 17, 2019, and the balance vest in 12 equal quarterly installments at the end of each quarter thereafter. See note 1 for certain information regarding an adjustment to the number of shares subject to these RSUs.

/s/ Chase C. Leavitt, as
Attorney-in-Fact for Brian M. Culley 09/19/2019

** 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.