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Young Rod	ney KB											
Form 4												
April 06, 20												
FORM	FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSIO							OMMISSION	OMB APPROVAL			
	UNITED	SIAILS			shington, D.C. 20549				OMB Number:	3235-0287		
Check the)X										
if no lor subject		MENT O	OF CHANGES IN BENEFICIAL OWNERSHIP OF							Expires: 2005 Estimated average		
Section	SECURITIES						burden hours per response 0.5					
Form 4												
Form 5 obligation							-	Act of 1934,				
may cor <i>See</i> Inst 1(b).	ntinue. Section 17			illity Hol	•	· ·		1935 or Section	I			
(Print or Type	Responses)											
1. Name and Address of Reporting Person <u>*</u> Young Rodney KB			2. Issuer Name and Ticker or Trading				0	5. Relationship of Reporting Person(s) to Issuer				
			Symbol STEMCELLS INC [STEM]									
(Last)	(First)	(Middle)						(Check all applicable)				
(Last)	(Plist)	(midule)	3. Date of Earliest Transaction (Month/Day/Year)					Director 10% Owner				
STEMCEL DRIVE	LS, INC., 3155 I	PORTER	04/02/2	•				Officer (give below)		er (specify		
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check				
	Filed(Month/Day/Year)					Applicable Line)						
								X Form filed by O Form filed by M				
PALO AL	ГО, СА 94304							Person		F8		
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Secur	ities Acqu	ired, Disposed of,	or Beneficial	ly Owned		
1.Title of	2. Transaction Dat	action Date 2A. Deemed Day/Year) Execution Date, if any		1				5. Amount of	6.	7. Nature of		
Security (Instr. 3)	(Month/Day/Year)							Securities Beneficially	Form: Ben	Indirect Beneficial		
(111501. 5)		-	(Month/Day/Year)		Code (Instr. 3, 4 and 5) r) (Instr. 8)					Ownership		
								Following	or Indirect	(Instr. 4)		
						(A)		Reported Transaction(s)	(I) (Instr. 4)			
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)	· · ·			
C					1 1110 0111	(2)	\$					
Common Stock	04/02/2009			S	33,800	D	1.7167 (1)	158,024 <u>(2)</u>	D			
Common Stock	04/02/2009			S	13,292	D	\$ 1.68	144,732 <u>(2)</u>	D			

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

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 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)	4. Transactio Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date	Unde Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Addro	255	Relationships						
	Director	10% Owner	Officer	Other				
Young Rodney KB STEMCELLS, INC. 3155 PORTER DRIVE PALO ALTO, CA 94304			CFO					
Signatures								
Rodney K.B. Young	04/06/2009							
**Signature of Reporting Person	Date							

Explanation of Responses:

- * 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).
- The \$1.7167 per share price was the weighted average price of open market sales by Mr. Young on 4/2/2009. Actual prices ranged from
 (1) \$1.71 per share to \$1.75 per share. Mr. Young will provide full information about the number of shares sold at each price, upon request by the SEC, the issuer or any security holder of the issuer.
- (2) Includes 137500 restricted stock units, with 1/2 of these vesting on March 10, 2010, and 1/2 of these vesting on March 10, 2011, as well as shares held in 401(k) account, in accordance with issuer's employer-match policies.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.