

STEMCELLS INC

Form 4

January 09, 2015

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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 OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
TSUKAMOTO ANN

(Last) (First) (Middle)

C/O STEMCELLS, INC., 7707
GATEWAY BLVD, STE 140

(Street)

NEWARK, CA 94560

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
STEMCELLS INC [STEM]

3. Date of Earliest Transaction
(Month/Day/Year)
01/27/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

EVP, Research and Development

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 Ownership (Instr. 4)
Common Stock	01/08/2015		A	250,000	A	\$ 0 (1)	627,506 (2) D
Common Stock	01/08/2015		A	100,000	A	\$ 0 (3)	727,506 (4) D
Common Stock						3,643	I family trust (5)
Common Stock						26,490	I By 401(k) Plan (6)

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

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SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10% Owner Officer Other

TSUKAMOTO ANN
C/O STEMCELLS, INC.
7707 GATEWAY BLVD, STE 140
NEWARK, CA 94560

EVP, Research and Development

Signatures

/s/ Ken Stratton,
attorney-in-fact

01/09/2015

__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).

(1) Restricted stock units, with 1/3 vesting on each of January 8, 2016, January 8, 2017, and January 8, 2018.

Includes (1) 210,000 restricted stock units, with 70,000 of these vesting on each of June 6, 2015, June 6, 2026, and June 6, 2017; (2)

(2) 43,333 restricted stock units vesting on January 27, 2015; and (3) 250,000 restricted stock units, with 83,333 of these vesting on each of January 8, 2016, January 8, 2017, and January 8, 2018.

(3) Restricted stock units, with performance based vesting set by the issuer's Board of Directors and tied to the timely and successful conduct and completion of the issuer's Phase II clinical studies in dry AMD and spinal cord injury.

(4) Includes (1) 210,000 restricted stock units, with 70,000 of these vesting on each of June 6, 2015, June 6, 2026, and June 6, 2017; (2) 43,333 restricted stock units vesting on January 27, 2015; (3) 250,000 restricted stock units, with 83,333 of these vesting on each of

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January 8, 2016, January 8, 2017, and January 8, 2018; and (4) 100,000 restricted stock units with performance based vesting.

(5) 2,284 shares held in trust as to which Dr. Tsukamoto disclaims beneficial ownership.

(6) 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.

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