

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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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MCGLYNN MARTIN M

(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)  
01/08/2015

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below)

President &amp; CEO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 01/08/2015                              |                                                             | A                                    | 1,255,500                                                               | A                                                                                                                  | \$ 0<br>(1)                                                             | 2,274,391 (2) D                                                   |
| Common<br>Stock                       | 01/08/2015                              |                                                             | A                                    | 418,500                                                                 | A                                                                                                                  | \$ 0<br>(3)                                                             | 2,692,891 (4) D                                                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    | 22,921                                                                  | I By 401(k)<br>plan (5)                                           |

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

**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 control**

SEC 1474  
(9-02)

number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                      |

## Reporting Owners

| Reporting Owner Name / Address                                                            | Relationships                    |
|-------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                           | Director 10% Owner Officer Other |
| MCGLYNN MARTIN M<br>C/O STEMCELLS, INC.<br>7707 GATEWAY BLVD, STE 140<br>NEWARK, CA 94560 | X President & CEO                |

## 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) 525,000 restricted stock units, with 175,000 of these vesting on each of June 14, 2015, June 14, 2016, and June 14, 2017; (2)

(2) 135,333 restricted stock units vesting on January 27, 2015, and (3) 1,255,500 restricted stock units, with 418,500 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.

Includes (1) 525,000 restricted stock units, with 175,000 of these vesting on each of June 14, 2015, June 14, 2016, and June 14, 2017; (2)

(4) 135,333 restricted stock units vesting on January 27, 2015; (3) 1,255,500 restricted stock units, with 418,500 of these vesting on each of January 8, 2016, January 8, 2017 and January 8, 2018; and (4) 418,500 restricted stock units with performance based vesting.

(5) 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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