

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Culley Brian M</u> _____ (Last) (First) (Middle) 2173 SALK AVENUE, SUITE 200 _____ (Street) CARLSBAD CA 92008 _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Lineage Cell Therapeutics, Inc. [LCTX]</u>	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
	3. Date of Earliest Transaction (Month/Day/Year) 06/28/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	06/28/2021		M		300,000	A	\$0.6919	495,709 ⁽¹⁾	D	
Common Shares, no par value	06/28/2021		S ⁽²⁾		450,000	D	\$2.87 ⁽³⁾	45,709 ⁽¹⁾	D	
Common Shares, no par value	06/30/2021		M		15,450 ⁽⁴⁾	A	\$2.85	61,159 ⁽¹⁾	D	
Common Shares, no par value	06/30/2021		F		5,343 ⁽⁵⁾	D	\$2.85	55,816 ⁽¹⁾	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	(A)	(D)	Date Exercisable	Expiration Date					
Employee Stock Option (right to buy)	\$0.6919	06/28/2021		M			300,000	(6)	03/17/2030	Common Shares	\$0	933,300	D	
Restricted Stock Units	\$0.00	06/30/2021		M			15,450	(7)	(7)	Common Shares	\$0	61,800	D	

Explanation of Responses:

- Does not include restricted stock units ("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 stock options outstanding as of the date of this report.
- Shares sold pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 18, 2020.
- The price reported is a weighted average. These shares were sold in multiple transactions at prices ranging from not less than \$2.81 to not more than \$2.93. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.
- Shares earned by the reporting person as a result of the vesting of a portion of RSUs granted to the reporting person on September 17, 2018. RSUs convert into common shares on a one-for-one basis.
- Shares withheld by the issuer to satisfy statutory tax withholding requirements on the vesting of 15,450 RSUs in a transaction exempt under Rule 16(b)-3. No shares were sold in connection with this transaction.
- The reporting person was granted options on March 17, 2020, with an exercise price of \$0.6919 per share to purchase up to 1,233,300 shares. One quarter of the options vested and became exercisable on March 17, 2021, the first anniversary of the grant date, and the balance vest in 36 monthly installments thereafter upon completion of each month of the reporting person's continuous employment.
- The reporting person was granted 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.

/s/ Brian M. Culley 06/30/2021

** 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.