

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D

THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 24)

Lineage Cell Therapeutics, Inc.
(Name of Issuer)

Common Shares, no par value
(Title of Class of Securities)

53566P109
(CUSIP Number)

Neal C. Bradsher
c/o Broadwood Capital, Inc.
142 West 57th Street, 11th Floor
New York, New York 10019
(212) 508-5735
(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications)

March 11, 2021
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

1. NAME OF REPORTING PERSONS

Broadwood Partners, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

34,005,379

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

34,005,379

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

34,005,379

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.0%

14. TYPE OF REPORTING PERSON

PN

1. NAME OF REPORTING PERSONS

Broadwood Capital, Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

34,005,379

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

34,005,379

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

34,005,379

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.0%

14. TYPE OF REPORTING PERSON

CO, IA

1. NAME OF REPORTING PERSONS

Neal C. Bradsher

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

PF, AF, OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

241,788

8. SHARED VOTING POWER

34,005,379

9. SOLE DISPOSITIVE POWER

241,788

10. SHARED DISPOSITIVE POWER

34,005,379

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

34,247,167

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.2%

14. TYPE OF REPORTING PERSON

IN, HC

Item 1. Security and Issuer.

The name of the issuer is Lineage Cell Therapeutics, Inc., a California corporation (the "Issuer"). The address of the Issuer's principal executive office is 2173 Salk Avenue, Suite 200, Carlsbad, California 92008. This Amendment No. 24 to Schedule 13D relates to the Issuer's Common Shares, no par value (the "Shares").

Item 2. Identity and Background.

- (a), (f) The persons filing this statement are: (i) Broadwood Partners, L.P., a Delaware limited partnership ("Broadwood Partners"); (ii) Broadwood Capital, Inc., a New York corporation ("Broadwood Capital"); and (iii) Neal C. Bradsher, a United States citizen ("Mr. Bradsher", and collectively with Broadwood Partners and Broadwood Capital, the "Reporting Persons").
 - (b), (c) Broadwood Capital is an investment adviser registered with the Securities and Exchange Commission that is principally engaged in the business of providing investment advisory services. Broadwood Partners is a pooled investment vehicle that is principally engaged in the business of investing its assets in securities. Broadwood Capital serves as the general partner of Broadwood Partners. Neal Bradsher is the President of Broadwood Capital. The principal business address of the Reporting Persons is: c/o Broadwood Capital, Inc., 142 West 57th Street, 11th Floor, New York, New York 10019.
 - (d) None of the Reporting Persons have, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
 - (e) None of the Reporting Persons have, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
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Item 3. Source and Amount of Funds or Other Consideration.

The funds for the purchase of the 34,005,379 Shares beneficially owned by Broadwood Partners came from its working capital. No borrowed funds were used to purchase the Shares, other than any borrowed funds used for working capital purposes in the ordinary course of business.

The funds for the purchase of the 34,005,379 Shares beneficially owned by Broadwood Capital came from the working capital of Broadwood Partners, which is the direct owner of the Shares. No borrowed funds were used to purchase the Shares, other than any borrowed funds used for working capital purposes in the ordinary course of business.

The funds for the purchase of the 34,247,167 Shares beneficially owned by Mr. Bradsher came from his personal funds and the working capital of Broadwood Partners. Certain of the Shares beneficially owned by Mr. Bradsher were granted to him by the Issuer as compensation for his service as a member of the Issuer's board of directors (the "Board of Directors"). No borrowed funds were used to purchase the Shares, other than any borrowed funds used for working capital purposes in the ordinary course of business.

Item 4. Purpose of Transaction.

The Reporting Persons acquired their Shares for investment purposes and are filing this Schedule 13D/A to report a change in their respective beneficial ownership percentages of the Shares resulting from an increase in the Issuer's outstanding Shares.

Mr. Bradsher serves on the Board of Directors.

Except as otherwise set forth below, the Reporting Persons do not have any present plans or proposals which would relate to, or result in, the matters set forth in subparagraphs (a) – (j) of Item 4 of Schedule 13D. However, subject to market conditions and in compliance with applicable securities laws, the Reporting Persons reserve the right, at a later date, to effect one or more of such changes or transactions in the number of Shares they may be deemed to beneficially own in open-market or privately negotiated transactions, on such terms and at such times as the Reporting Persons may deem advisable.

The Reporting Persons have been and may continue to be in contact with members of the Board of Directors, other significant shareholders and others regarding alternatives and strategies that the Issuer could employ to significantly increase shareholder value over time. Among these alternatives are additional improvements to the Board of Directors and management, as well as refinements to the Issuer's strategy that may improve its business, accelerate its progress with respect to its major growth opportunities, and realize the value of its non-strategic assets. The Reporting Persons further reserve the right to act in concert with any other shareholders of the Issuer, or other persons, for a common purpose should they determine to do so, and/or to recommend courses of action to shareholders, the Board of Directors and/or the management of the Issuer.

Item 5. Interest in Securities of the Issuer.

(a) – (d) As of the date hereof, Broadwood Partners may be deemed to be the beneficial owner of 34,005,379 Shares, constituting 21.0% of the Shares, based upon 161,637,890 Shares outstanding as of the date hereof. Broadwood Partners has the sole power to vote or direct the vote of 0 Shares and the shared power to vote or direct the vote of 34,005,379 Shares. Broadwood Partners has sole power to dispose or direct the disposition of 0 Shares and the shared power to dispose or direct the disposition 34,005,379 Shares.

As of the date hereof, Broadwood Capital may be deemed to be the beneficial owner of 34,005,379 Shares, constituting 21.0% of the Shares, based upon 161,637,890 Shares outstanding as of the date hereof. Broadwood Capital has the sole power to vote or direct the vote of 0 Shares and the shared power to vote or direct the vote of 34,005,379 Shares. Broadwood Capital has sole power to dispose or direct the disposition of 0 Shares and the shared power to dispose or direct the disposition 34,005,379 Shares.

As of the date hereof, Mr. Bradsher may be deemed to be the beneficial owner of 34,247,167 Shares, constituting 21.2% of the Shares, based upon 161,816,770 Shares outstanding as of the date hereof, as adjusted to include stock options of the Issuer beneficially owned by Mr. Bradsher. Mr. Bradsher has the sole power to vote or direct the vote of 241,788 Shares and the shared power to vote or direct the vote of 34,005,379 Shares. Mr. Bradsher has sole power to dispose or direct the disposition of 241,788 Shares and the shared power to dispose or direct the disposition 34,005,379 Shares.

There have been no transactions in the Shares by the Reporting Persons during the past sixty days.

(e) N/A

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The information set forth in Item 4 above is incorporated by reference in its entirety in this Item 6. The Reporting Persons do not have any contract, arrangement, understanding or relationship with any person with respect to securities of the Issuer that is not described herein and/or in a previous Schedule 13D filed by the Reporting Persons in respect of the Issuer.

Item 7. Material to be Filed as Exhibits.

Exhibit A: Joint Filing Agreement.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 16, 2021

BROADWOOD PARTNERS, L.P.*

By: Broadwood Capital, Inc.

By: /s/ Neal C. Bradsher

Name: Neal C. Bradsher

Title: President

BROADWOOD CAPITAL, INC.*

By: /s/ Neal C. Bradsher

Name: Neal C. Bradsher

Title: President

/s/ Neal C. Bradsher

NEAL C. BRADSHER*

* This Reporting Person disclaims beneficial ownership over the securities reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

JOINT FILING AGREEMENT

The undersigned agree that this Amendment No. 24 to Schedule 13D, dated March 16, 2021, relating to the Common Shares, no par value, of Lineage Cell Therapeutics, Inc. shall be filed on behalf of the undersigned.

Dated: March 16, 2021

BROADWOOD PARTNERS, L.P.

By: Broadwood Capital, Inc.

By: /s/ Neal C. Bradsher

Name: Neal C. Bradsher

Title: President

BROADWOOD CAPITAL, INC.

By: /s/ Neal C. Bradsher

Name: Neal C. Bradsher

Title: President

/s/ Neal C. Bradsher

NEAL C. BRADSHER