

STEMCELLS INC
Form 4
January 09, 2015

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHIFFMAN GREGORY T

(Last) (First) (Middle)

7707 GATEWAY BLVD

(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)

Chief Financial Officer

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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 01/08/2015 | | A | | 178,000 | A | \$ 0 (1) |
| Common Stock | 01/08/2015 | | A | | 250,000 | A | \$ 0 (3) |
| Common Stock | | | | | 4,419 | I | |
| | | | | | | | By 401(k) plan (5) |

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

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number.

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 (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHIFFMAN GREGORY T 7707 GATEWAY BLVD NEWARK, CA 94560 | | | Chief Financial Officer | |

Signatures

/s/ Ken Stratton,
attorney-in-fact
Date: 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.
- (2) Includes (1) 262,500 restricted stock units, with 87,500 of these vesting on each of January 1, 2016, January 1, 2017, and January 1, 2018; and (2) 178,000 restricted stock units, with 59,333 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.
Includes (1) 262,500 restricted stock units, with 87,500 of these vesting on each of January 1, 2016, January 1, 2017, and January 1, 2018; and (2) 178,000 restricted stock units, with 59,333 of these vesting on each of January 8, 2016, January 8, 2017, and January 8, 2018; and (3) 250,000 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. 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.