

FORM 4

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

| OMB APPROVAL                                    |           |
|-------------------------------------------------|-----------|
| OMB Number:                                     | 3235-0287 |
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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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

|                                                                                                   |                                                                                                |                                                                                                                                                                                                                                                                                                                                         |
|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person*<br><u>Semechkin Andrey</u>                               | 2. Issuer Name and Ticker or Trading Symbol<br><u>International Stem Cell CORP [ ISCO.OB ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><br><u>Chief Executive Officer</u> |
| (Last) (First) (Middle)<br><u>C/O INTERNATIONAL STEM CELL CORP.</u><br><u>5950 PRIESTLY DRIVE</u> | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>05/29/2014</u>                          |                                                                                                                                                                                                                                                                                                                                         |
| (Street)<br><u>CARLSBAD CA 92008</u>                                                              | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                       | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br><input type="checkbox"/> Form filed by More than One Reporting Person                                                                                                                  |
| (City) (State) (Zip)                                                                              |                                                                                                |                                                                                                                                                                                                                                                                                                                                         |

| 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         |                                                                                               |                                                          |                                                       |
| <u>Common Stock</u>                                                              | <u>05/29/2014</u>                    |                                                    | <u>P</u>                       |   | <u>2,870,000</u>                                                  | <u>A</u>   | <u>\$0.15</u> | <u>24,161,620</u>                                                                             | <u>D</u>                                                 |                                                       |
| <u>Common Stock</u>                                                              |                                      |                                                    |                                |   |                                                                   |            |               | <u>8,000,000</u>                                                                              | <u>I</u>                                                 | <u>By Corporation<sup>(1)</sup></u>                   |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(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 | Title                                                                             | Amount or Number of Shares |                                            |                                                                                                    |                                                           |                                                        |
|                                                                                                                                                 |                                                        |                                      |                                                    |                                |   |                                                                                        |     |                                                          |                 |                                                                                   |                            |                                            |                                                                                                    |                                                           |                                                        |

Explanation of Responses:

1. Common Stock is owned by X-Master, Inc., a New Hampshire Corporation of which the reporting person is a sole shareholder.

/s/ Jay Novak, Attorney-in-Fact 06/02/2014

\*\* 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.