

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* Semechkin Ruslan (Last) (First) (Middle) C/O INTERNATIONAL STEM CELL CORPORATION 5950 PRIESTLY DRIVE (Street) CARLSBAD CA 92008 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol International Stem Cell CORP [ISCO.OB] 3. Date of Earliest Transaction (Month/Day/Year) 10/14/2014 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner X Officer (give title below) Other (specify below) Chief Scientific Officer 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
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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			

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	Title	Amount or Number of Shares				
Series H-2 Preferred Stock	\$0.0644 ⁽¹⁾	10/14/2014		P		120		(1)	(1)	Common Stock	1,861,331	\$1,000	120	D	
Series A Warrant (Right to Buy)	\$0.0921 ⁽²⁾	10/14/2014		P		1,861,331		10/14/2014	04/14/2020	Common Stock	1,861,331 ⁽⁴⁾	\$0	1,861,331	D	
Series B Warrant (Right to Buy)	\$0.0644 ⁽³⁾	10/14/2014		P		1,861,331		10/14/2014	04/14/2015	Common Stock	1,861,331 ⁽⁴⁾	\$0	1,861,331	D	
Series C Warrant (Right to Buy)	\$0.0644 ⁽³⁾	10/14/2014		P		1,861,331		10/14/2014	10/14/2015	Common Stock	1,861,331 ⁽⁴⁾	\$0	1,861,331	D	

Explanation of Responses:

1. The Series H-2 Preferred Stock is convertible into common stock at any time at an initial conversion price of \$0.06447 per share. The conversion price is subject to adjustments in the event of certain transactions.
2. Exercise price is subject to adjustment as defined in the warrant agreement, and is initially set at \$0.0921 per share.
3. Exercise price is subject to adjustment as defined in the warrant agreement, and is initially set at \$0.06447 per share.
4. Assuming full exercise of the Warrants. Number of underlying securities issuable under the warrants is subject to a 4.999% beneficial ownership limitation; as defined in the warrant agreement.

/s/ Jay Novak, Attorney-in-Fact 10/17/2014

** 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.