

# SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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## FORM 8-K

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### CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): September 15, 2010

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## INTERNATIONAL STEM CELL CORPORATION

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-51891**  
(Commission File Number)

**20-4494098**  
(IRS Employer  
Identification Number)

**2595 Jason Court, Oceanside, California 92056**  
(Address of principal executive offices, including zip code)

**(760) 940-6383**  
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

## ITEM 8.01 OTHER EVENTS

International Stem Cell Corporation is providing a copy of slides used in presentations to investors, analysts, stockholders and other interested parties.

## ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) 99.1 Slides used in presentations.

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**International Stem Cell Corporation**

By: /S/ RAY WOOD  
Ray Wood  
Chief Financial Officer

Dated: September 15, 2010



**(ISCO.OB)**  
**A New Kind of Stem Cell  
Company**

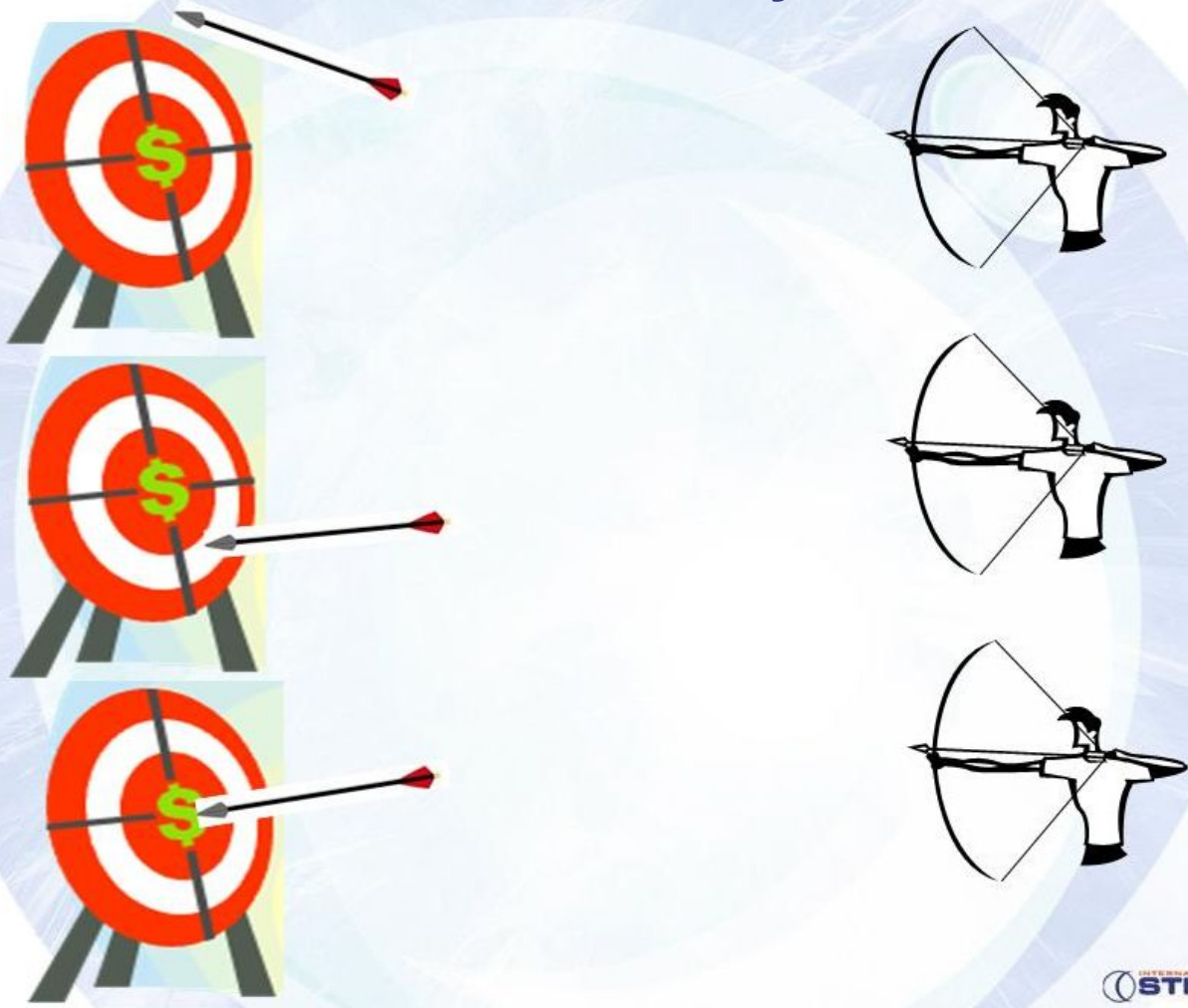
***Superior Technology***  
***Superior Business Model***  
***Superior Execution***



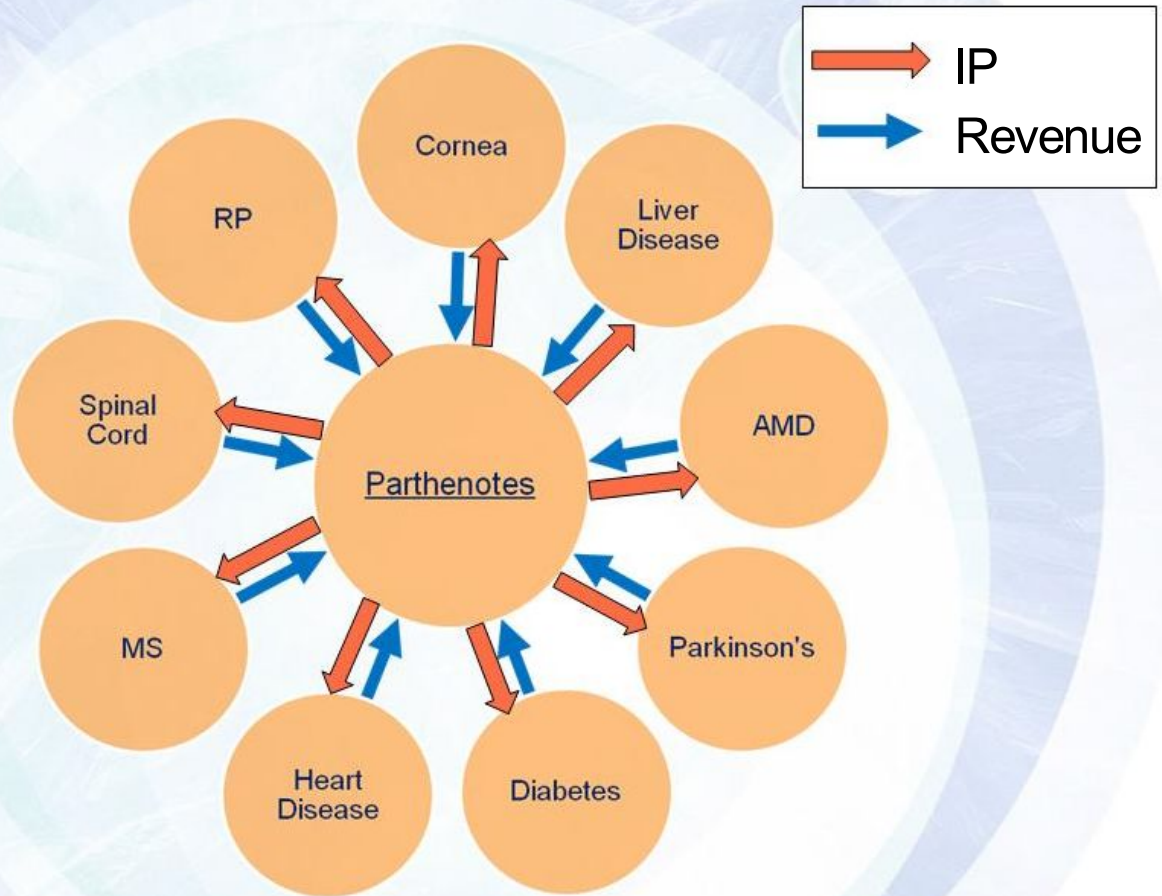
## Forward-looking statements

Statements pertaining to anticipated technological developments and therapeutic applications, the potential benefits of collaborations, affiliations, and other opportunities for the company and its subsidiaries, along with other statements about the future expectations, beliefs, goals, plans, or prospects expressed by management constitute forward-looking statements. Any statements that are not historical fact (including, but not limited to statements that contain words such as "will," "should," "believes," "plans," "anticipates," "expects," "estimates,") should also be considered to be forward-looking statements. Forward-looking statements involve risks and uncertainties, including, without limitation, risks inherent in the development and/or commercialization of potential products, uncertainty in the results of clinical trials or regulatory approvals, need and ability to obtain future capital, application of capital resources among competing uses, and maintenance of intellectual property rights. Actual results may differ materially from the results anticipated in these forward-looking statements and as such should be evaluated together with the many uncertainties that affect the company's business, particularly those mentioned in the cautionary statements found in the company's Securities and Exchange Commission filings. The company disclaims any intent or obligation to update these forward-looking statements.

# The Stem Cell Industry Model

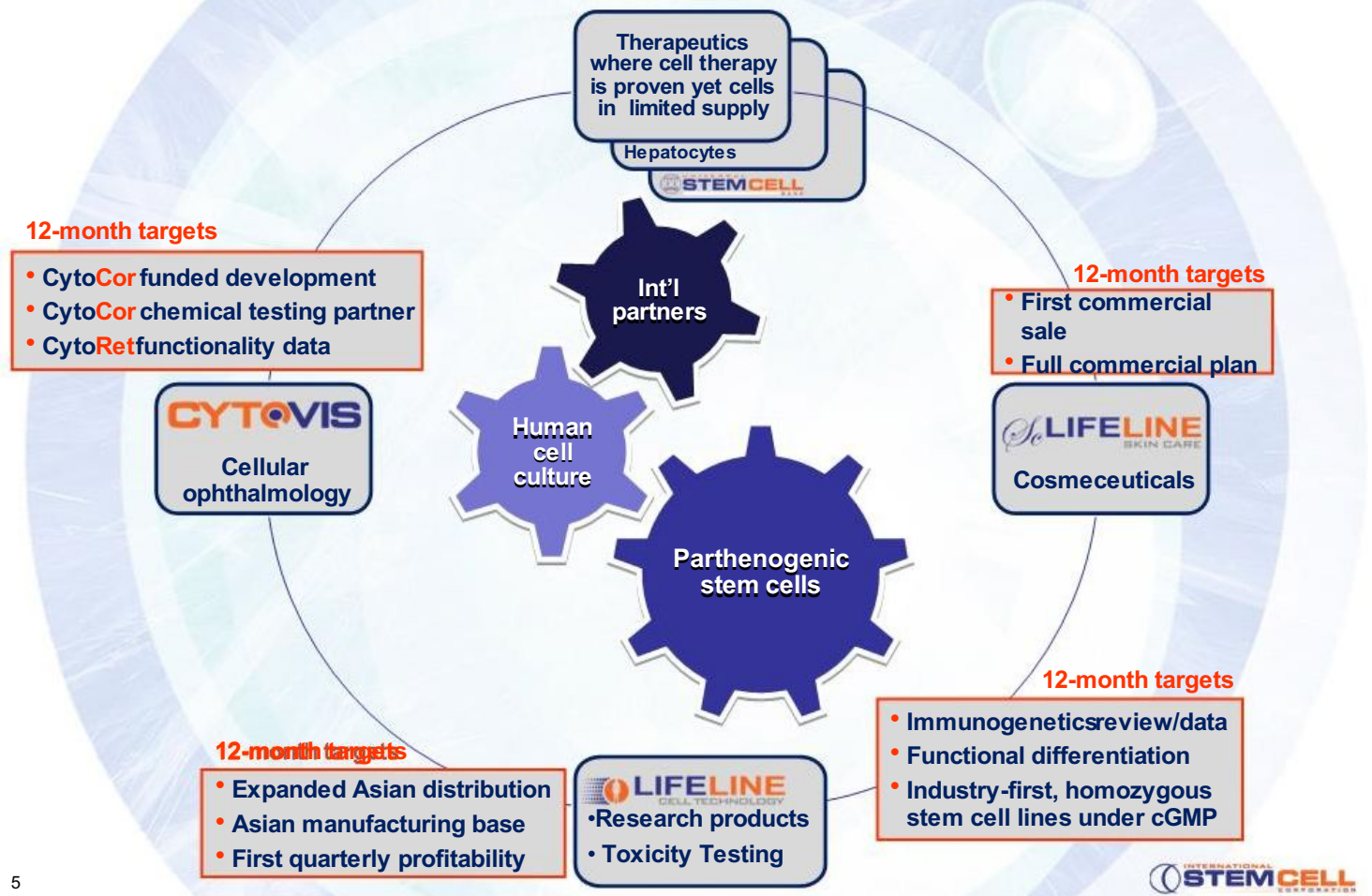


## The ISCO Model—Multiple Chances to Succeed





# The Corporate Structure



# Growth Stages to Success



- Equity Capital
- @\$35M to Date

- Partners & Licensing
- Product Sales
- Reduced Equity Need

- Partners & Licensing
- Product Sales
- Therapy Products
- No Further Equity Need

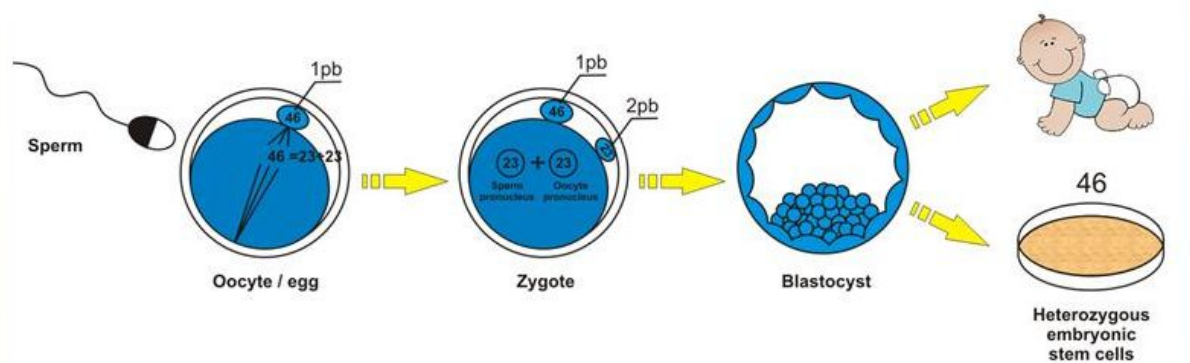


# Categories of Human Stem Cells

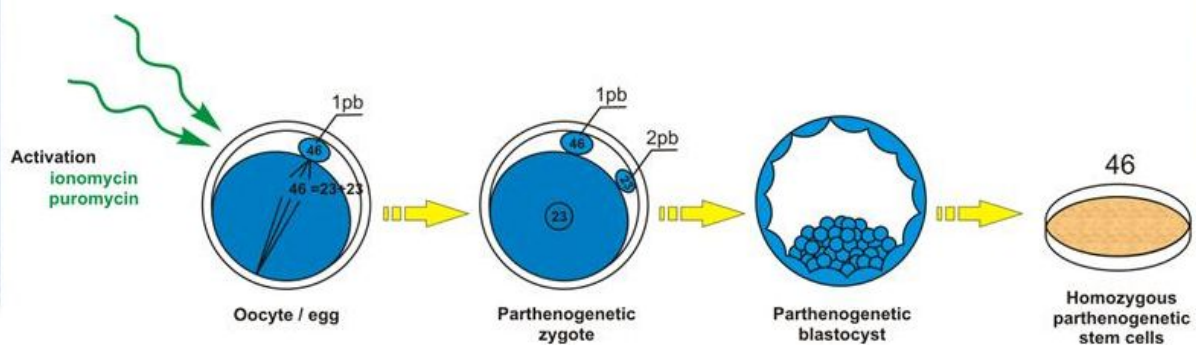
	ISCO parthenotes	Embryonic stem cells	iPS cells	Adult stem cells
<b>Pluripotent</b>	Yes	Yes	Possibly	No
<b>Proliferation</b> Expansion to clinical volume	Strong	Strong	Varies	Weak
<b>Ethical concerns</b> Embryo use or destruction	None	Significant	None	None
<b>Gene manipulation</b>	None	None	Substantial	None
<b>Immune matching</b>	No Immune Rejection	Immune Rejection (Unless Autologous)	Immune Rejection (Unless Autologous)	Immune Rejection (Unless Autologous)

# Parthenogenesis – Solving Ethical and Immune Matching Problems

## Normal fertilization



## Parthenogenesis



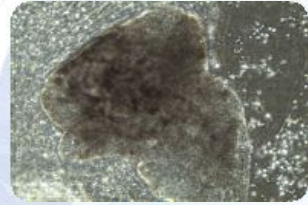
# Therapeutic Targets - The Low Hanging Fruit



## Cornea transplant market

- 10M corneally blind
- Untouched Asian/Indian markets
- Can use either hpSCs or hESs

## Toxicity testing

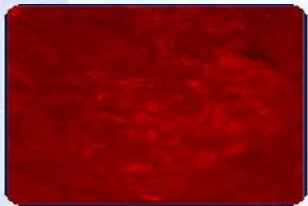


## Retinal conditions - cell therapy is proven

- Age-related macular degeneration (AMD)
- Retinitis pigmentosa (RP)- 100,000 Americans and no therapy

## ISCO RPE technology

- Demonstrated morphology, markers and pigmentation
- In vivo functionality testing underway

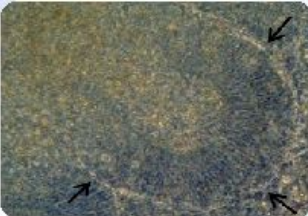


## Liver diseases (acute and chronic)

- 30-40M with fatty liver and app. 30,000 deaths annually in the US
- 15,750 on liver waiting list (\$200-\$300k surgery, \$12-20k annually)

## ISCO hepatocyte technology

- Demonstrated markers and glycogen storage
- In vivo functionality testing underway



## Neurodegenerative diseases

- Cell therapy proven
- Large unmet medical need
- Increasing with the aging of the population

## ISCO objectives

- Demonstrate parthenote neuronal differentiation
- Contribute to parthenote validation

## ☉ Products

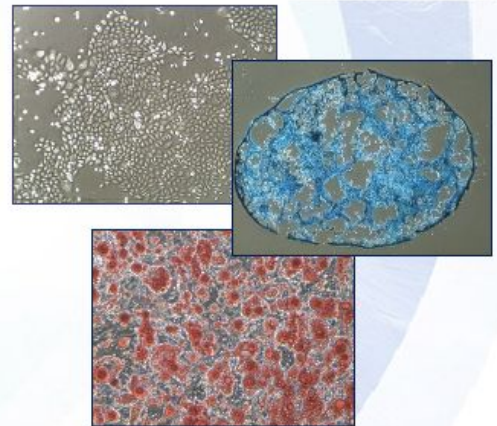
- 70+ growth factors, media and human cell cultures
- More new products in 2009 than the market-leader

## ☉ Applications

- Across therapeutic areas
- Regenerative medicine
- Safety and toxicology
- Basic cell biology

## ☉ Commercialization

- Direct sales from in-house staff
- Distributors (ATCC, Millipore, Life Technologies, Cell Systems, Veritas)
- Asian expansion opportunity
- 2010 first quarterly profitability for unit



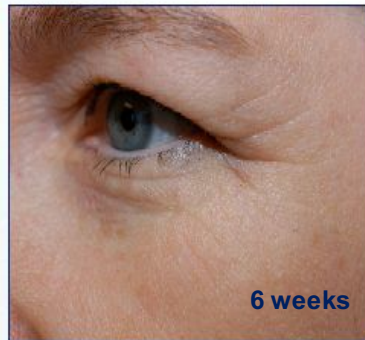
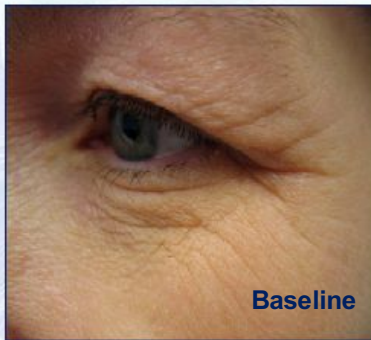


① **Strong technical foundation**

- Proven Lifeline skin cell growth products
- Human safety established

② **Commercialization**

- Market-differentiating stem cell technology
- Formulation and packaging
- Direct sales and global marketing partnering





# Management

## ① **Kenneth Aldrich, Executive Chairman**

- >30 years investment in and management of public and private companies

## ① **Andrey Semechkin, CEO**

- Member of Russian Academy of Sciences
- Successful founder and manager of international companies

## ① **Brian Lundstrom, President**

- Novo Nordisk, SangStat/Genzyme and ACADIA
- >24 years clinical-commercial development and transactional experience

## ① **Jeffrey Janus, ISCO SVP and Lifeline CEO**

- >24 years experience with FDA-compliant biological products
- Founder of Clonetics (now research product market leader Lonza)

## ① **Ruslan Semechkin, CEO Lifeline Skin Care**

- MD, PhD, Medical Genetics and Parkinson's

## ① **Simon Craw, VP UniStemCell**

- Merck, AstraZeneca and Novartis
- >21 years scientific operational experience

## 12-month milestones

### ☾ Lifeline

- Expanded Asian distribution
- Asian manufacturing base
- First quarterly profitability

### ☾ Lifeline Skin Care

- First commercial sale
- Large-scale commercial plan

### ☾ Cytovis

- CytoCor funded development for therapeutic use
- CytoCor IND development path
- CytoCor chemical testing partnership(s)
- CytoRet functionality (animal data)

### ☾ Core technology and UniStemCell

- Immunogenetics review and experimental data
- Functional differentiation
- Industry-first, homozygous stem cell lines under cGMP

# Financial overview

**Shares outstanding**

72 million

**Stock price (9/1/2010)**

\$1.08

**Market capitalization**

\$78 million

**Product revenue (2009)**

\$1.1 million



## Contact information

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