

# 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

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

|                                                                                                          |                                                                                                    |                                                                                                                                                                                                       |
|----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>1. Name and Address of Reporting Person*</p> <p>Ebrahimi Mahnaz</p>                                   | <p>2. Issuer Name and Ticker or Trading Symbol</p> <p>International Stem Cell CORP [ ISCO.OB ]</p> | <p>5. Relationship of Reporting Person(s) to Issuer<br/>(Check all applicable)</p> <p>Director 10% Owner</p> <p>X Officer (give title below) Other (specify below)</p> <p>Chief Financial Officer</p> |
| <p>(Last) (First) (Middle)</p> <p>C/O INTERNATIONAL STEM CELL CORPORATION</p> <p>5950 PRIESTLY DRIVE</p> | <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p>02/10/2017</p>                          |                                                                                                                                                                                                       |
| <p>(Street)</p> <p>CARLSBAD CA 92008</p>                                                                 | <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p>                                    | <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p>X Form filed by One Reporting Person</p> <p>Form filed by More than One Reporting Person</p>                                    |
| <p>(City) (State) (Zip)</p>                                                                              |                                                                                                    |                                                                                                                                                                                                       |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed Execution Date, if any<br>(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)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership<br>(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 |                                            |                                                                                                    |                                                           |                                                        |
| Stock Option (Right to Buy)                | \$1.09                                                 | 02/10/2017                           |                                                    | A                              |   |                                                                                        | 40,000 | (I)                                                      | 02/10/2027      | Common Stock                                                                      | 40,000                     | \$0                                        | 40,000                                                                                             | D                                                         |                                                        |

### Explanation of Responses:

1. 3/36th of the shares underlying such options shall vest on May 10, 2017, and the remaining share in equal monthly installments over a period of 33 months.

/s/ Mahnaz Ebrahimi

02/14/2017

\*\* 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.