

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden

hours per response: 0.5

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><b>Semechkin Andrey</b>                               | 2. Issuer Name and Ticker or Trading Symbol<br><b>International Stem Cell CORP [ ISCO.OB ]</b> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><div><input checked="" type="checkbox"/> Director</div> <div><input checked="" type="checkbox"/> 10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below)<br/><b>Chief Executive Officer</b></div> <div>Other (specify below)</div> |
| (Last) (First) (Middle)<br><b>C/O INTERNATIONAL STEM CELL CORP.</b><br><b>5950 PRIESTLY DRIVE</b> | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>02/20/2018</b>                          |                                                                                                                                                                                                                                                                                                                                              |
| (Street)<br><b>CARLSBAD CA 92008</b>                                                              | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                       | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div>                                                                                                                                     |
| (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  |                                                                                               |                                                          |                                                       |
| Common Stock                                                                     | 02/20/2018                           |                                                    | M                              |   | 30,556                                                            | A          | \$1.09 | 3,419,816                                                                                     | D                                                        |                                                       |
| Common Stock                                                                     | 02/20/2018                           |                                                    | M                              |   | 15,556                                                            | A          | \$1.1  | 3,435,372                                                                                     | D                                                        |                                                       |

| 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 |                                            |                                                                                                    |                                                           |                                                        |
| Stock Options (Right to Buy)                                                                                                                    | \$1.09                                                 | 02/20/2018                           |                                                    | M                              |   |                                                                                        | 30,556 | (1)                                                      | 02/10/2027      | Common Stock                                                                      | 69,444                     | \$0                                        | 69,444                                                                                             | D                                                         |                                                        |
| Stock Options (Right to Buy)                                                                                                                    | \$1.1                                                  | 02/20/2018                           |                                                    | M                              |   |                                                                                        | 15,556 | (2)                                                      | 05/31/2027      | Common Stock                                                                      | 54,444                     | \$0                                        | 54,444                                                                                             | 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.
2. 3/36th of the shares underlying such options shall vest on August 31, 2017, and the remaining share in equal monthly installments over a period of 33 months.

/s/ Jennifer Stephens.

02/22/2018

Attorney-in-Fact

\*\* 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.

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