

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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 * Mulroy Michael H. (Last) (First) (Middle) C/O LINEAGE CELL THERAPEUTICS, 2173 SALK AVENUE, SUITE 200 (Street) CARLSBAD, CA 92008 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Lineage Cell Therapeutics, Inc. [LCTX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">6/18/2021</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person _____ Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Shares, no par value	6/18/2021		M		24720	A	\$2.20	251555	D	

Table II - Derivative Securities 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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: 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)	\$2.20	6/18/2021		M			24720	(U)	6/30/2021	Common Shares	24720	\$0	0	D	

Explanation of Responses:

(1) This option became exercisable in four equal quarterly installments after the date of grant on July 1, 2016.

Remarks:

Exhibit 24.1 - Substitute Power of Attorney

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mulroy Michael H. C/O LINEAGE CELL THERAPEUTICS 2173 SALK AVENUE, SUITE 200 CARLSBAD, CA 92008	X			

Signatures

/s/ Grant Harbert, as Attorney-in-Fact

6/21/2021

**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 control number.

SUBSTITUTE POWER OF ATTORNEY

Under the terms of a power of attorney dated July 3, 2019 (the "Power of Attorney"), the undersigned, Chase C. Leavitt, was appointed attorney-in-fact for Michael Mulroy (the "Grantor") to (1) prepare, execute in the Grantor's name and on the Grantor's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the Grantor to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or any rule or regulation of the SEC; (2) execute for and on behalf of the Grantor, in the Grantor's capacity as an officer and/or director of Lineage Cell Therapeutics, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Exchange Act and the rules thereunder; (3) do and perform any and all acts for and on behalf of the Grantor which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and (4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney in fact, may be of benefit to, in the best interest of, or legally required by, the Grantor. In accordance with the authority granted under the Power of Attorney, including the full power of substitution, the undersigned hereby appoints each of Daniel W. Collins, Alexandra Hernandez, and Grant Harbert as substitute attorneys-in-fact, on behalf of the Grantor, each with the power to act without any other and with full power of substitution, to exercise and execute all of the powers granted or conferred in the original Power of Attorney. By their signatures as attorneys-in-fact to this Substitute Power of Attorney, Daniel W. Collins, Alexandra Hernandez, and Grant Harbert accept such appointment and agree to assume from the undersigned any and all duties and responsibilities attendant to their capacity as attorneys-in- fact.

Date: May 14, 2021

By: /s/ Chase C. Leavitt

Name: Chase C. Leavitt

Title: Attorney-in-Fact

SUBSTITUTION AND APPOINTMENT ACCEPTED:

 /s/ Daniel W. Collins

Daniel W. Collins

 /s/ Alexandra Hernandez

Alexandra Hernandez

 /s/ Grant Harbert

Grant Harbert
