SCHWARTZ JOHN J Form 4

April 19, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

Expires:

January 31, 2005

0.5

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(Instr. 4)

D

(Instr. 4)

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

Common

Stock

04/18/2011

(Print or Type Responses)

may continue.

See Instruction

| 1. Name and A | Address of Reporting F $\Gamma \mathrm{Z}\ \mathrm{JOHN}\ \mathrm{J}$ | Person * 2. Issuer Symbol | 2. Issuer Name and Ticker or Trading Symbol | | | 5. Relationship of Reporting Person(s) to Issuer | | | |
|----------------------|---|------------------------------|--|--------------------------|----------------------|---|--------------|--|--|
| | | STEMO | ELLS IN | C [STEM] | (Che | ck all applicable | e) | | |
| (Last) | (First) (M | fiddle) 3. Date of | Earliest Tra | ansaction | | | | | |
| | | (Month/D | ay/Year) | | _X_ Director | 10% | Owner | | |
| C/O STEM PORTER I | CELLS, INC., 315 DRIVE | 55 04/18/20 | 04/18/2011 | | | e titleOtho | er (specify | | |
| | (Street) | 4. If Ame | 4. If Amendment, Date Original | | | 6. Individual or Joint/Group Filing(Check | | | |
| | | Filed(Mor | Filed(Month/Day/Year) | | | Applicable Line) _X_ Form filed by One Reporting Person | | | |
| PALO ALT | ΓO, CA 94304 | | | | Form filed by Person | More than One Re | eporting | | |
| (City) | (State) (| Zip) Tabl | e I - Non-D | erivative Securities Acq | quired, Disposed o | of, or Beneficial | ly Owned | | |
| 1.Title of | 2. Transaction Date | 2A. Deemed | 3. | 4. Securities Acquired | 5. Amount of | 6. Ownership | 7. Nature of | | |
| Security | (Month/Day/Year) | Execution Date, if | Transaction(A) or Disposed of | | Securities | Form: Direct | Indirect | | |
| (Instr. 3) | | any | Code | (D) | Beneficially | (D) or | Beneficial | | |
| | | (Month/Day/Vear) | (Inetr 8) | (Instr 3 1 and 5) | Owned | Indirect (I) | Ownerchin | | |

Code V

Α

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Following

Reported

30,000

Transaction(s)

(Instr. 3 and 4)

(A)

or

(D)

Price

\$0

Amount

15,000

(1)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of | 2. | 3. Transaction Date | | 4. | 5. | 6. Date Exerc | | 7. Titl | | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|------------|------------|---------------|------------|---------|----------|-------------|----------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | orNumber | Expiration D | ate | Amou | ınt of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | lying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securi | ities | (Instr. 5) | Bene |
| | Derivative | | • | | Securities | 3 | | (Instr. | 3 and 4) | | Owne |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | (2.11541 |
| | | | | | 4, and 5) | | | | | | |
| | | | | | i, and 3) | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | Data | Evaluation | | or | | |
| | | | | | | Date | Expiration | Title | Number | | |
| | | | | | | Exercisable | Date | | of | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--|---------------|-----------|---------|-------|--|--|
| 1 | Director | 10% Owner | Officer | Other | | |
| SCHWARTZ JOHN J C/O STEMCELLS, INC. 3155 PORTER DRIVE PALO ALTO, CA 94304 | X | | | | | |

Signatures

/s/ Ken Stratton, attorney-in-fact 04/19/2011

**Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Anniversary equity grant of 15,000 restricted units, vesting 100% on April 18, 2012, the one year anniversary of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2