

STEMCELLS INC
Form 8-K
December 12, 2014

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

December 12, 2014

StemCells, Inc.

(Exact name of registrant as specified in its charter)

Delaware

000-19871

94-3078125

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

7707 Gateway Blvd, Suite 140, Newark,
California

94560

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

510.456.4000

Not Applicable

Former name or former address, if changed since last report

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))

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Item 1.02 Termination of a Material Definitive Agreement.

On December 12, 2014, StemCells, Inc. (the "Company") received a CIRM Notice of Loan Award Termination to terminate the Company's loan award, DR2A-05416 ("Loan Award").

In September 2012, CIRM awarded the Company up to approximately \$19 million to fund the Company's research of restoration of memory in Alzheimer's disease using neural stem cell therapy. The decision to terminate the Loan Award was due to the occurrence of a No Go Milestone in accordance with Section 8.1(f) of the loan agreement. The final amount of the Loan Award will be determined upon submission of the final financial report and the loan balance will be forgiven.

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SIGNATURES

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.

StemCells, Inc.

December 12, 2014

By: */s/ Kenneth Stratton*

Name: Kenneth Stratton

Title: General Counsel