

WAITZ HAROLD D  
 Form 4  
 May 29, 2009

**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 OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 WAITZ HAROLD D

(Last) (First) (Middle)  
 1301 HARBOR BAY PARKWAY  
 (Street)

ALAMEDA, CA 94502

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 BIOTIME INC [BTIM]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 05/28/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Shares, no par value	05/28/2009		M		34,000 A \$ 2	204,246 <sup>(1)</sup> <sub>(2)</sub>	D
Common Shares, no par value	05/28/2009		S		17,300 D \$ 2.9456	186,946 <sup>(1)</sup> <sub>(2)</sub>	D
Common Shares, no par value	05/28/2009		S		600 D \$ 2.87	186,346 <sup>(1)</sup> <sub>(2)</sub>	D
Common Shares, no	05/28/2009		S		4,100 D \$ 2.85	182,246 <sup>(1)</sup> <sub>(2)</sub>	D

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par value

Common Shares, no par value	05/28/2009	S	5,500	D	\$ 2.8409	176,746 <sup>(1)</sup> <u>(2)</u>	D
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Common Shares, no par value	05/28/2009	S	2,928	D	\$ 2.8	173,818 <sup>(1)</sup> <u>(2)</u>	D
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Common Shares, no par value	05/28/2009	S	3,572	D	\$ 2.7725	170,246 <sup>(1)</sup> <u>(2)</u>	D
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Common Shares, no par value	05/29/2009	M	16,000	A	\$ 2	186,246 <sup>(1)</sup> <u>(2)</u>	D
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Common Shares, no par value	05/29/2009	S	500	D	\$ 2.7	185,746 <sup>(1)</sup> <u>(2)</u>	D
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Common Shares, no par value	05/29/2009	S	1,000	D	\$ 2.72	184,746 <sup>(1)</sup> <u>(2)</u>	D
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Common Shares, no par value	05/29/2009	S	500	D	\$ 2.73	184,246 <sup>(1)</sup> <u>(2)</u>	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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.**

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option to Purchase Common Shares	\$ 2	05/28/2009		M	34,000	<u>(3)</u> 05/31/2009	Common Shares 34,000

Option to Purchase Common Shares	\$ 2	05/29/2009	M	16,000	<u>(3)</u>	05/31/2009	Common Shares	16,000
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAITZ HAROLD D 1301 HARBOR BAY PARKWAY ALAMEDA, CA 94502	X		Vice President	

## Signatures

/s/ Harold D. Waitz                      05/29/2009

\_\_\_\_\_  
Signature of Reporting Person                      Date

## Explanation of Responses:

- \* 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).
- (1) Includes 2,952 shares beneficially owned by Dr. Waitz's children.
- (2) Does not include shares that may be acquired upon the exercise of certain stock options, and shares that may be acquired upon the exercise of certain warrants.
- (3) This option was fully vested.

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.