

BRADSHER NEAL C
Form 4
July 07, 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 *
BRADSHER NEAL C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O BROADWOOD CAPITAL INC., 724 FIFTH AVENUE, 9TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
07/02/2009

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

(Street)

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

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

NEW YORK, NY 10019

(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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase common shares	\$ 2.3	07/02/2009	A		20,000		<u>(1)</u>	07/01/2014	Common Shares	20,000
Option to purchase common shares	\$ 2						<u>(4)</u>	07/14/2009	Common Shares	0
Option to purchase warrants	\$ 2						<u>(4)</u>	07/14/2009 ⁽⁶⁾	Warrants	0
Warrants	\$ 2						05/13/2009	10/31/2010	Common Shares	0
Warrants	\$ 2						12/29/2005	10/31/2010	Common Shares	0
Warrants	\$ 2						01/26/2004	10/31/2010	Common Shares	0
Warrants	\$ 2						01/24/2004	10/31/2010	Common Shares	0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRADSHER NEAL C C/O BROADWOOD CAPITAL INC. 724 FIFTH AVENUE, 9TH FLOOR NEW YORK, NY 10019	X	X		

Signatures

/s/ Neal S. Bradsher 07/07/2009

**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) The options will vest and become exercisable in four quarterly installments, provided that Neal Bradsher remains a director on the last day of each such quarter.

The options were granted to Neal Bradsher by the issuer on July 2, 2009 as director compensation pursuant to the issuer's 2002 Stock

- (2) Option Plan, as amended. Notice of this grant was filed by the issuer with the Commission on Form 8-K on July 7, 2009 (incorporated by reference).

- (3) These securities are owned by Neal C. Bradsher, who is a Reporting Person.

- (4) The option grants the right to purchase the securities on or before July 14, 2009.

The reported securities are directly owned by Broadwood Partners, L.P. and may be deemed beneficially owned by Neal C. Bradsher as

- (5) President of Broadwood Capital, Inc. The Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

- (6) The warrants underlying the option would expire on October 31, 2010.

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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