

GREGG VALETA A  
Form 4  
May 14, 2010

**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 \*  
GREGG VALETA A

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)

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

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

777 OLD SAW MILL RIVER ROAD

05/12/2010

(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

TARRYTOWN, NY 10591

(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)
			Code	V	Amount (A) or (D) Price		
Common Shares, no par value	05/12/2010		M		5,702 A \$ 3.45	5,702 (1)	D
Common Shares, no par value	05/12/2010		S		600 D \$ 7.78	5,102 (1)	D
Common Shares, no par value	05/12/2010		S		400 D \$ 7.8	4,702 (1)	D
Common Shares, no	05/12/2010		S		900 D \$ 7.79	3,802 (1)	D

par value

Common Shares, no par value 05/12/2010 S 1,601 D \$ 7.76 2,201 <sup>(1)</sup> D

Common Shares, no par value 05/12/2010 S 2,201 D \$ 7.75 0 <sup>(1)</sup> D

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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**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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Option to Purchase Common Shares	\$ 3.45	05/12/2010		M	5,702	08/11/2009 08/10/2014	Common Shares	4,298	
Option to Purchase Common Shares	\$ 2.3					<sup>(2)</sup> 07/01/2014	Common Shares	20,000	
Option to Purchase Common Shares	\$ 0.44					<sup>(3)</sup> 04/30/2013	Common Shares	10,000	

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

GREGG VALETA A  
777 OLD SAW MILL RIVER ROAD  
TARRYTOWN, NY 10591

## Signatures

/s/ Valeta A.  
Gregg

05/14/2010

\*\*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) Does not include shares that may be acquired upon the exercise of certain stock options.
- (2) 5,000 options became exercisable on September 30, 2009; December 31, 2009; and March 31, 2010. The remaining 5,000 options will become exercisable in a final quarterly installment on June 30, 2010.
- (3) Became exercisable on May 1, 2008 and in 3 equal quarterly installments thereafter.

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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