

BRADSHER NEAL C  
 Form 3/A  
 January 12, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *                 |         |          | 2. Date of Event Requiring Statement  | 3. Issuer Name <b>and</b> Ticker or Trading Symbol |   |
| Â BROADWOOD PARTNERS LP                                   |         |          | (Month/Day/Year)  | BIOTIME INC [BTIM]                                 |   |
| (Last)  | (First) | (Middle) | 12/29/2005  |  |   |
| C/O BROADWOOD CAPITAL INC., Â 724 FIFTH AVENUE, 9TH FLOOR |         |          | 4. Relationship of Reporting Person(s) to Issuer  |  | 5. If Amendment, Date Original Filed(Month/Day/Year)  |
| (Street)  |         |          | (Check all applicable)  |  | 01/09/2006  |
| NEW YORK, Â NY Â 10019                                    |         |          | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer <input type="checkbox"/> Other<br>(give title below)    (specify below) |  | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input type="checkbox"/> Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City)  | (State) | (Zip)    |   |  |   |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock                    | 1,868,170 <sup>(1)</sup>                              | D  | Â   |
| Common Stock                    | 1,868,170 <sup>(2)</sup>                              | I  | By Broadwood Partners, L.P.                           |
| Common Stock                    | 42,908 <sup>(3)</sup>                                 | I  | By Neal C. Bradsher                                   |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) |                 | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) |                            | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)<br>(Instr. 5) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|-----------------|--|----------------------------|--|--|--|
|   | Date Exercisable  | Expiration Date | Title  | Amount or Number of Shares |  |  |  |
| Warrants                                      | 12/29/2005  | 10/31/2010      | Common Shares  | 1,377,393                  | \$ 2   | D <sup>(1)</sup>   | Â  |
| Warrants                                      | 12/29/2005  | 10/31/2010      | Common Shares  | 1,377,393                  | \$ 2   | I <sup>(1)</sup>   | By Broadwood Partners, L.P.                              |
| Warrants                                      | 12/29/2005  | 04/08/2006      | Common Shares  | 33,333                     | \$ 1.5   | D <sup>(1)</sup>   | Â  |
| Warrants                                      | 12/29/2005  | 04/08/2006      | Common Shares  | 33,333                     | \$ 1.5   | I <sup>(1)</sup>   | By Broadwood Partners, L.P.                              |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| BROADWOOD PARTNERS LP<br>C/O BROADWOOD CAPITAL INC.<br>724 FIFTH AVENUE, 9TH FLOOR<br>NEW YORK, NY 10019 | Â             | Â X       | Â       | Â     |
| BROADWOOD CAPITAL INC<br>Â   | Â             | Â X       | Â       | Â     |
| BRADSHER NEAL C<br>Â   | Â             | Â X       | Â       | Â     |

## Signatures

|  |                                 |            |
|--|---------------------------------|------------|
| Broadwood Partners, L.P. By: Broadwood Capital, Inc. By /s/ Neal C. Bradshet,<br>President | **Signature of Reporting Person | 01/12/2006 |
| Broadwood Capital, Inc. By: /s/ Neal C. Bradsher, President                                | **Signature of Reporting Person | 01/12/2006 |
| By: /s/ Neal C. Bradsher   | **Signature of Reporting Person | 01/12/2006 |

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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).

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- (1) These securities are owned by Broadwood Partners, L.P., which is a Reporting Person.

The reported securities are directly owned by Broadwood Partners, L.P. and may be deemed beneficially owned by Broadwood Capital, Inc. as General Partner of Broadwood Partners, L.P. and Neal C. Bradshet as President of Broadwood Capital, Inc. The Reporting Persons

- (2) 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.

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

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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