

WAITZ HAROLD D
Form 5
February 14, 2007

FORM 5

OMB APPROVAL

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

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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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
VP;Member, Office of President

6121 HOLLIS STREET

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

EMERYVILLE, CA 94608

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| Common Shares, no par value | | | | (A) or (D) Price | 418,625 ⁽¹⁾ | D | |

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

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

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| 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|-------------------------------|
| | | | | | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option to Purchase Common Shares | \$ 4 | Â | Â | Â | Â Â | 10/28/2002 | 10/27/2007 | Common Shares | 26,666 |
| Option to Purchase Common Shares | \$ 4 | Â | Â | Â | Â Â | 01/01/2003 | 10/27/2007 | Common Shares | 26,667 |
| Option to Purchase Common Shares | \$ 4 | Â | Â | Â | Â Â | 01/01/2004 | 10/27/2007 | Common Shares | 26,667 |
| Warrants to Purchase Common Shares | \$ 2 | Â | Â | Â | Â Â | 01/21/2004 | 10/31/2010 | Common Shares | 7,758 (2) |
| Option to Purchase Common Shares | \$ 2 | Â | Â | Â | Â Â | Â (3) | 05/31/2009 | Common Shares | 50,000 |
| Warrants to Purchase Common Shares | \$ 2 | Â | Â | Â | Â Â | 12/21/2005 | 10/31/2010 | Common Shares | 30,591 (4) |
| Option to Purchase Common Shares | \$ 0.32 | Â | Â | Â | Â Â | 11/24/2006 | 11/23/2011 | Common Shares | 80,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--|-------|
| | Director | 10% Owner | Officer | Other |
| WAITZ HAROLD D 6121 HOLLIS STREET EMERYVILLE, CA 94608 | X | A | A VP;Member, Office of President | A |

Signatures

/s/ Harold D. Waitz 02/14/2007

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, 210,000 shares that Dr. Waitz may acquire through the exercise of stock options, and 38,379 shares that he may acquire through the exercise of certain warrants (including 720 warrants held for the benefit of Dr. Waitz's children).
 - (2) Includes 130 warrants beneficially owned by Dr. Waitz's children.
 - (3) 12,500 options became exercisable on June 1, 2004 and the remaining 37,500 options will become exercisable in three equal yearly installments.
 - (4) Includes 590 warrants beneficially owned by Dr. Waitz's children.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.