

GREGG VALETA A  
Form 4  
September 23, 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 \*  
GREGG VALETA A

(Last) (First) (Middle)

777 OLD SAW MILL RIVER ROAD

(Street)

TARRYTOWN, NY 10591

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
09/21/2009

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)

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  | (A) or (D)   | Price                             |
| Common Shares, no par value     | 09/21/2009                           |  | M                              |   | 10,000  | A  | \$ 0.74                           |
|                                 |                                      |  |                                |   | 10,000  | (1)  | D                                 |
| Common Shares, no par value     | 09/21/2009                           |  | S(2)                           |   | 500   | D  | \$ 5.76                           |
|                                 |                                      |  |                                |   | 9,500   | (1)  | D                                 |
| Common Shares, no par value     | 09/21/2009                           |  | S(2)                           |   | 1,500   | D  | \$ 5.95                           |
|                                 |                                      |  |                                |   | 8,000   | (1)  | D                                 |
| Common Shares, no               | 09/21/2009                           |  | S(2)                           |   | 1,000   | D  | \$ 5.89                           |
|                                 |                                      |  |                                |   | 7,000   | (1)  | D                                 |

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|                             |            |                  |        |   |          |                       |   |
|-----------------------------|------------|------------------|--------|---|----------|-----------------------|---|
| par value                   |            |                  |        |   |          |                       |   |
| Common Shares, no par value | 09/21/2009 | S <sup>(2)</sup> | 1,000  | D | \$ 5.8   | 6,000 <sup>(1)</sup>  | D |
| Common Shares, no par value | 09/21/2009 | S <sup>(2)</sup> | 1,000  | D | \$ 5.6   | 5,000 <sup>(1)</sup>  | D |
| Common Shares, no par value | 09/21/2009 | S <sup>(2)</sup> | 1,000  | D | \$ 5.495 | 4,000 <sup>(1)</sup>  | D |
| Common Shares, no par value | 09/21/2009 | S <sup>(2)</sup> | 1,000  | D | \$ 5.45  | 3,000 <sup>(1)</sup>  | D |
| Common Shares, no par value | 09/21/2009 | S <sup>(2)</sup> | 2,000  | D | \$ 5.4   | 1,000 <sup>(1)</sup>  | D |
| Common Shares, no par value | 09/21/2009 | S <sup>(2)</sup> | 1,000  | D | \$ 5     | 0 <sup>(1)</sup>      | D |
| Common Shares, no par value | 09/23/2009 | M                | 10,000 | A | \$ 0.44  | 10,000 <sup>(1)</sup> | D |
| Common Shares, no par value | 09/23/2009 | S <sup>(2)</sup> | 2,000  | D | \$ 6     | 8,000 <sup>(1)</sup>  | D |
| Common Shares, no par value | 09/23/2009 | S <sup>(2)</sup> | 1,000  | D | \$ 6.03  | 7,000 <sup>(1)</sup>  | D |
| Common Shares, no par value | 09/23/2009 | S <sup>(2)</sup> | 1,000  | D | \$ 6.02  | 6,000 <sup>(1)</sup>  | D |
| Common Shares, no par value | 09/23/2009 | S <sup>(2)</sup> | 3,000  | D | \$ 6.01  | 3,000 <sup>(1)</sup>  | D |
| Common Shares, no par value | 09/23/2009 | S <sup>(2)</sup> | 3,000  | D | \$ 6     | 0 <sup>(1)</sup>      | D |

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

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(9-02)

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Option to Purchase Common Shares           | \$ 0.74  | 09/21/2009                           |  | M <sup>(2)</sup>               | 10,000  | <sup>(3)</sup> 04/30/2012                                | Common Shares   | 10,000                     |
| Option to Purchase Common Shares           | \$ 0.44  | 09/23/2009                           |  | M <sup>(2)</sup>               | 10,000  | <sup>(3)</sup> 04/30/2013                                | Common Shares   | 10,000                     |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| GREGG VALETA A<br>777 OLD SAW MILL RIVER ROAD<br>TARRYTOWN, NY 10591 | X             |           |         |       |

## Signatures

/s/ Valeta A.  
Gregg

09/23/2009

\*\*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) Does not include shares that may be acquired upon the exercise of certain stock options.
- (2) This sale was made pursuant to a trading plan adopted on April 6, 2009 by the reporting person in accordance with Rule 105b-1 under the Securities Exchange Act of 1934.
- (3) Option vested and became exercisable on various dates.

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