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BIOTIME INC
Form 4
April 10, 2002

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

- Check this box if no longer subject of Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

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1. Name and Address of Reporting Person*

| | | |
|-----------------------------------|---------|----------|
| Dresner | Milton | H. |
| ----- | ----- | ----- |
| (Last) | (First) | (Middle) |
| 28777 Northwestern Hwy. Suite 100 | | |
| ----- | | |
| (Street) | | |
| Southfield | MI | 48034 |
| ----- | ----- | ----- |
| (City) | (State) | (Zip) |

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2. Issuer Name and Ticker or Trading Symbol

BioTime, Inc. (BTX)

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3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

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4. Statement for Month/Year

3/02

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5. If Amendment, Date of Original (Month/Year)

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6. Relationship of Reporting Person to Issuer
(Check all applicable)

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

7. Individual or Joint/Group Filing (Check Applicable Line)

- Form filed by One Reporting Person
 Form filed by More than One Reporting Person

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (mm/dd/yy) | 3. Transaction Code (Instr. 8) | 4. Security Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | |
|---------------------------------------|---|---|--|---------------------------|
| | | | Amount | (A) or (D) Price |

Common Shares, no par value

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

* If the form is filed by more than one reporting person, see Instruction

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4(b)(v).

FORM 5 (continued)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity | 3. Trans- action Date (Month/ Day/ Year) | 4. Trans- action Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D) | 6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares |
|--|---|--|---|--|---|--|
| Option to Purchase Common Shares | \$7.25 | | | | 3/26/01 3/25/06 | Common Shares 10,000 |
| Option to Purchase Common Shares | \$11.50 | | | | 3/31/00 3/30/05 | Common Shares 10,000 |
| Option to Purchase Common Shares | \$12.57 | | | | 4/29/99 4/28/04 | Common Shares 10,000 |
| Option to Purchase Common Shares | \$6.50 | | | | 8/13/01 8/01/04 | Common Shares 15,385 |
| Option to Purchase Common Shares | \$3.00 | 3/25/02 | A | 20,000 | ++ 3/30/07 | Common Shares 20,000 |

Explanation of Responses:

+ Includes 50,000 common shares that Mr. Dresner may acquire through the

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exercise of stock options and 15,385 common shares that Mr. Dresner may acquire through the exercise of warrants.

++ 12,500 options became exercisable on the date of grant and the remaining 7,500 will become exercisable in 9 equal monthly installments based upon continued service on the board of directors.

s/Milton H. Dresner

April 9, 2002

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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 valid OMB Number.