

GREGG VALETA A
Form 4
September 17, 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)
09/15/2009

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 | 09/15/2009 | | M | | 5,500 A \$ 0.74 5,500 ⁽¹⁾ | D | |
| Common Shares, no par value | 09/15/2009 | | S ⁽²⁾ | | 4,200 D \$ 4 1,300 ⁽¹⁾ | D | |
| Common Shares, no par value | 09/15/2009 | | S ⁽²⁾ | | 1,300 D \$ 4.02 0 ⁽¹⁾ | D | |
| Common Shares, no par value | 09/16/2009 | | M | | 4,500 A \$ 0.74 4,500 ⁽¹⁾ | D | |

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| | | | | | | | | |
|-----------------------------|------------|------------------|-------|---|----------|----------------------|---|--|
| par value | | | | | | | | |
| Common Shares, no par value | 09/16/2009 | S ⁽²⁾ | 1,000 | D | \$ 4.04 | 3,500 ⁽¹⁾ | D | |
| Common Shares, no par value | 09/16/2009 | S ⁽²⁾ | 500 | D | \$ 4.06 | 3,000 ⁽¹⁾ | D | |
| Common Shares, no par value | 09/16/2009 | S ⁽²⁾ | 500 | D | \$ 4.05 | 2,500 ⁽¹⁾ | D | |
| Common Shares, no par value | 09/16/2009 | S ⁽²⁾ | 1,500 | D | \$ 4.02 | 1,000 ⁽¹⁾ | D | |
| Common Shares, no par value | 09/16/2009 | S ⁽²⁾ | 500 | D | \$ 4.025 | 500 ⁽¹⁾ | D | |
| Common Shares, no par value | 09/16/2009 | S ⁽²⁾ | 500 | D | \$ 4.03 | 0 ⁽¹⁾ | 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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(9-02)

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 (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 |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Option to Purchase Common Shares | \$ 0.74 | 09/15/2009 | | M ⁽²⁾ | 5,500 | ⁽³⁾ 04/30/2012 | Common Shares | 5,500 |
| | \$ 0.74 | 09/16/2009 | | M ⁽²⁾ | 4,500 | ⁽³⁾ 04/30/2012 | | 4,500 |

Option to
Purchase
Common
Shares

Common
Shares

Reporting Owners

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

Signatures

/s/ Valeta A.
Gregg

09/17/2009

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.

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