

BROADWOOD PARTNERS, L.P.
 Form 4
 April 18, 2019

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 *
 BROADWOOD PARTNERS, L.P.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O BROADWOOD CAPITAL INC., 724 FIFTH AVENUE, 9TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
 04/16/2019

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10019

(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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Shares | 04/16/2019 | | J ⁽¹⁾ | | 251,835 | A | \$ 1,3199 ⁽¹⁾ |
| Common Shares | 04/16/2019 | | J ⁽¹⁾ | | 0 | A | \$ 0 |
| Common Shares | | | | | 62,908 | 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)

| 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

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

Signatures

| | |
|--|------------|
| Broadwood Partners, L.P., By Broadwood Capital, Inc., By: /s/ Neal C. Bradsher, President | 04/18/2019 |
| **Signature of Reporting Person | Date |
| Broadwood Capital, Inc., By: /s/ Neal C. Bradsher, President | 04/18/2019 |
| **Signature of Reporting Person | Date |
| /s/ Neal C. Bradsher | 04/18/2019 |

__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) These securities were acquired by Broadwood Partners, L.P. from the Issuer in lieu of cash due from the Issuer following the Issuer's acquisition of Asterias Biotherapeutics, Inc. ("Asterias"), pursuant to the Warrant Agreement filed by Asterias with the Securities and Exchange Commission on May 10, 2016 as Exhibit 4.1 to Form 8-K. The acquisition price was \$1.3199 per Common Share, which was the three-day volume weighted average price of a Common Share on the NYSE American as of April 3, 2019.

(2) These securities are owned by Broadwood Partners, L.P.

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

(3) Reporting Persons 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.

(4) These securities are owned by Neal C. Bradsher in his personal capacity.

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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