

GREGG VALETA A  
Form 4  
July 06, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

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. Date of Earliest Transaction (Month/Day/Year)  
07/01/2009

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

777 OLD SAW MILL RIVER ROAD

(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

TARRYTOWN, NY 10591

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Shares, no par value	07/01/2009		M		18,332 A \$ 1.2	18,332 <sup>(1)</sup>	D
Common Shares, no par value	07/01/2009		M		10,000 A \$ 1.26	28,332 <sup>(1)</sup>	D
Common Shares, no par value	07/01/2009		M		4,000 A \$ 0.34	32,332 <sup>(1)</sup>	D
Common Shares, no	07/01/2009		S <sup>(2)</sup>		6,000 D \$ 2.51	26,332 <sup>(1)</sup>	D

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par value							
Common Shares, no par value	07/01/2009	S <sup>(2)</sup>	3,000	D	\$ 2.5	23,332 <sup>(1)</sup>	D
Common Shares, no par value	07/01/2009	S <sup>(2)</sup>	5,398	D	\$ 2.4	17,934 <sup>(1)</sup>	D
Common Shares, no par value	07/01/2009	S <sup>(2)</sup>	2,500	D	\$ 2.37	15,434 <sup>(1)</sup>	D
Common Shares, no par value	07/01/2009	S <sup>(2)</sup>	4,500	D	\$ 2.35	10,934 <sup>(1)</sup>	D
Common Shares, no par value	07/01/2009	S <sup>(2)</sup>	2,000	D	\$ 2.33	8,934 <sup>(1)</sup>	D
Common Shares, no par value	07/01/2009	S <sup>(2)</sup>	4,102	D	\$ 2.32	4,832 <sup>(1)</sup>	D
Common Shares, no par value	07/01/2009	S <sup>(2)</sup>	4,832	D	\$ 2.3	0 <sup>(1)</sup>	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.**

SEC 1474  
(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 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option to Purchase Common Shares	\$ 1.2	07/01/2009		M	18,332	<u>(2)(3)</u> 11/01/2009	Common Shares 18,332

Option to Purchase Common Shares	\$ 1.26	07/01/2009	M	10,000	<u>(2)(3)</u>	03/20/2010	Common Shares	10,000
Option to Purchase Common Shares	\$ 0.34	07/01/2009	M	4,000	<u>(2)(3)</u>	03/27/2011	Common Shares	4,000

## 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

07/06/2009

\_\_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.