

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>KINGSLEY ALFRED D</u> (Last) (First) (Middle) 110 E. 59TH STREET SUITE 3203 (Street) NEW YORK NY 10022 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BIOTIME INC [BTX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) 13D Group-10% Owner
	3. Date of Earliest Transaction (Month/Day/Year) 12/10/2003	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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, no par value								1,888,709 ⁽¹⁾	D	
Common Shares, no par value								814,460 ⁽²⁾	I	By Greenbelt Corp.
Common Shares, no par value								90,750	I	By Greenway Partners, LP

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Standby Purchase Commitment ⁽³⁾	\$1.4	12/10/2003		J		0 ⁽³⁾		(3)	(3)	Common Shares	718,343	(3)	0 ⁽³⁾	D	
Standby Purchase Commitment ⁽³⁾	(3)							(3)	(3)	Warrants	359,171		0 ⁽³⁾	D	
Purchase Right ⁽³⁾	\$1.4	12/10/2003		J		0 ⁽³⁾		(3)	(3)	Common Shares	107,142	(3)	0 ⁽³⁾	D	
Purchase Right ⁽³⁾	(3)							(3)	(3)	Warrants	53,571		0 ⁽³⁾	D	
Warrants ⁽³⁾	\$2	12/10/2003		J		335,227 ⁽³⁾		(3)	01/14/2007	Common Shares	335,227	(3)	747,969 ⁽³⁾	D	

Explanation of Responses:

- Does not include shares that Mr. Kingsley may acquire through the exercise of warrants or other derivative securities described in Table II.
- Includes 60,000 shares issuable on January 2, 2004 and 20,000 shares issuable on March 31, 2004 to Greenbelt Corp. for performance of services under a Consulting Agreement.
- See attached footnotes page.

Remarks:

This filing shall not be deemed an admission that the undersigned is for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise, the beneficial owner of any equity securities owned indirectly.

/s/ Alfred D. Kingsley 12/12/2003
 ** Signature of Reporting Person Date

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 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

1. Name and Address of Reporting Person:

Alfred D. Kingsley
110 E. 59th
Street, Suite 3203
New York, NY 10022

2. Name of Issuer and Ticker

or Trading Symbol
BioTime, Inc. (BTX)

Statement for December/10/03

Footnote (3)

On December 10, 2003, BioTime, Inc. commenced a subscription rights offer to its shareholders. BioTime shareholders will receive one subscription right for each share owned, and the rights will entitle the holders to purchase one "Unit" for every eight subscription rights owned (the "Rights Offer"). The subscription price of the Units is \$1.40 per Unit. Each Unit will consist of one new common share and one-half of a warrant to purchase an additional common share. Mr. Kingsley has entered into a Standby Purchase Agreement with BioTime in which he has agreed to purchase up to 718,343 Units that remain unsold at the conclusion of the Rights Offer, excluding Units that the Company has authorized to issue to fill over-subscriptions. Of those Units, 133,928 must be purchased for cash, and 584,415 must be purchased by exchanging a principal amount of BioTime Series 2001-A debentures ("Debentures") equal to the subscription price of the Units.

Upon the conclusion of the Rights Offer, BioTime also will offer to sell an additional 428,571 Units at the subscription price directly to Mr. Kingsley and certain other persons who are named as "Guarantors" in the Standby Purchase Agreement. Mr. Kingsley will have the right but not the obligation to purchase 107,142 of these Units. Mr. Kingsley and each other Guarantor may purchase any Units not purchased by other Guarantors or their designees, subject to proration among the Guarantors who desire to purchase such Units.

Mr. Kingsley has agreed to exchange \$818,182 of Debentures for 584,415 Units, if the Rights offer is over-subscribed so that BioTime issues all of the Units reserved to fill excess over-subscriptions, and if the Guarantors purchase all 428,571 additional Units offered to them.

The Company is also offering all holders of its Debentures the opportunity to exchange up to \$1,500,000 of those Debentures for Units at the subscription price per Unit. It will be possible for Mr. Kingsley to acquire more than 584,415 Units in exchange for Debentures if the Participating Debenture Holders are not required to exchange their Debentures for Units and if they (other than Mr. Kingsley) and the other Debenture holders do not elect to voluntarily exchange their full prorata share of Debentures for Units in the exchange offer. Mr. Kingsley has not determined the amount of his Debentures that he will voluntarily exchange for Units.

Under the Standby Purchase Agreement, BioTime has agreed to issue Mr. Kingsley 335,227 warrants as part of the consideration for his agreement to purchase unsold Units in the Rights Offer. The warrants will be issued five business days after expiration of the Rights Offer.