

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

1. Name and Address of Reporting Person* <u>GREGG VALETA A</u>  (Last) (First) (Middle) <u>777 OLD SAW MILL RIVER ROAD</u>  (Street) <u>TARRYTOWN NY 10591</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BIOTIME INC [ BTIM ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/12/2010</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares, no par value	05/12/2010		M		5,702	A	\$3.45	5,702 <sup>(1)</sup>	D	
Common Shares, no par value	05/12/2010		S		600	D	\$7.78	5,102 <sup>(1)</sup>	D	
Common Shares, no par value	05/12/2010		S		400	D	\$7.8	4,702 <sup>(1)</sup>	D	
Common Shares, no par value	05/12/2010		S		900	D	\$7.79	3,802 <sup>(1)</sup>	D	
Common Shares, no par value	05/12/2010		S		1,601	D	\$7.76	2,201 <sup>(1)</sup>	D	
Common Shares, no par value	05/12/2010		S		2,201	D	\$7.75	0 <sup>(1)</sup>	D	

**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
Option to Purchase Common Shares	\$3.45	05/12/2010		M			5,702	08/11/2009	08/10/2014	Common Shares	4,298	\$0.00	4,298	D	
Option to Purchase Common Shares	\$2.3							(2)	07/01/2014	Common Shares	20,000		20,000	D	
Option to Purchase Common Shares	\$0.44							(3)	04/30/2013	Common Shares	10,000		10,000	D	

**Explanation of Responses:**

- Does not include shares that may be acquired upon the exercise of certain stock options.
- 5,000 options became exercisable on September 30, 2009; December 31, 2009; and March 31, 2010. The remaining 5,000 options will become exercisable in a final quarterly installment on June 30, 2010.
- Became exercisable on May 1, 2008 and in 3 equal quarterly installments thereafter.

**Remarks:**

/s/ Valeta A. Gregg 05/14/2010  
 \*\* 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.