

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): **November 1, 2012**

BioTime, Inc.

(Exact name of registrant as specified in its charter)

California

(State or other jurisdiction
of incorporation)

1-12830

(Commission File Number)

94-3127919

(IRS Employer
Identification No.)

**1301 Harbor Bay Parkway, Suite 100
Alameda, California 94502**

(Address of principal executive offices)

(510) 521-3390

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Statements made in this Report that are not historical facts may constitute forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those discussed. Such risks and uncertainties include but are not limited to those discussed in this report and in BioTime's other reports filed with the Securities and Exchange Commission. Words such as "expects," "may," "will," "anticipates," "intends," "plans," "believes," "seeks," "estimates," and similar expressions identify forward-looking statements.

Section 1 - Registrant's Business and Operations

Item 1.01 - Entry into a Material Definitive Agreement.

On November 1, 2012, we entered into a Share Purchase Agreement with our subsidiary Cell Cure Neurosciences Ltd., an Israeli company, pursuant to which we agreed to purchase 87,456 Cell Cure ordinary shares in exchange for 906,735 of our common shares. As a result of the share purchase, we will own, directly and through our wholly owned subsidiary ES Cell International Pte. Ltd., approximately 62.6% of the outstanding ordinary shares of Cell Cure.

The number of common shares we will issue to acquire the Cell Cure shares was based upon an average market price of \$3.86 per BioTime common share determined on the basis of the ten actual trading days prior to November 1, 2012 (it is noted that the NYSE MKT was closed on October 29th and 30th due to adverse weather conditions). Under the Share Purchase Agreement, we may be required to issue additional common shares to Cell Cure, or Cell Cure may be required to issue additional Cell Cure ordinary shares to us, depending upon whether the market value of BioTime common shares increases or decreases by more than 15%, based upon the average closing price for the ten trading days commencing on May 1, 2013. If the market value of BioTime common shares declines by more than 15% then we will issue an additional number of shares required to make the value of the total number of common shares we issued equal to \$3.5 million, less the initial \$3.86 market price multiplied by any BioTime common shares sold by Cell Cure prior to that date, and subject to a maximum 33% increase in the number of BioTime shares issued. Conversely, if the value of BioTime shares increases by more than 15% as of such date, Cell Cure will be required to issue to us a number of additional Cell Cure ordinary shares sufficient to bring the value of the Cell Cure shares issued to us under the Share Purchase Agreement to the value of the BioTime common shares we issued, also determined on the basis of a ten day trading period commencing on May 1, 2013, but subject to a 33% maximum increase in the number of Cell Cure shares issued.

Cell Cure is engaged in the research and development of human cell-based therapies for the treatment of retinal and neural degenerative diseases. It is currently focusing its efforts on developing cells for the treatment of macular degeneration as well as working on other neural degenerative diseases. Cell Cure's lead product under development is *OpRegen*[®], a proprietary formulation of retinal cells designed to provide a long-term therapy for dry age-related macular degeneration, the leading cause of blindness in the aging population. Plans for the development of *OpRegen*[®] include filing an application to commence human clinical trials in 2013.

Section 9 - Financial Statements and Exhibits

Item 9.01 - Financial Statements and Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release Dated November 7, 2012

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BIOTIME, INC.

Date: November 7, 2012

By: /s/ Peter S. Garcia
Chief Financial Officer

Exhibit Number

Description

99.1

Press Release Dated November 7, 2012.

BioTime and Subsidiary Cell Cure Neurosciences Ltd. Announce Financing

ALAMEDA, Calif. & JERUSALEM--(BUSINESS WIRE)--November 7, 2012--BioTime, Inc. (NYSE MKT: BTX) and its subsidiary Cell Cure Neurosciences Ltd. (Cell Cure) today announced that they have entered into a share purchase agreement through which BioTime agreed to purchase 87,456 Cell Cure ordinary shares in exchange for 906,735 BioTime common shares. As a result of the share purchase, BioTime will own, directly and through its wholly owned subsidiary ES Cell International Pte. Ltd., approximately 62.6% of the outstanding ordinary shares of Cell Cure.

The number of BioTime common shares that will be issued to acquire the Cell Cure shares was based upon an average market price of \$3.86 per BioTime common share determined on the basis of the ten actual trading days prior to November 1, 2012. Under the Share Purchase Agreement, BioTime may be required to issue additional common shares to Cell Cure, or Cell Cure may be required to issue additional Cell Cure ordinary shares to BioTime, depending upon whether the market value of BioTime common shares increases or decreases by more than 15%, based upon the average closing price for the ten trading days commencing on May 1, 2013. If the market value of BioTime common shares declines by more than 15%, then BioTime will issue an additional number of shares required to make the value of the total number of common shares issued equal to \$3.5 million, less the initial \$3.86 market price multiplied by any BioTime common shares sold by Cell Cure prior to that date, and subject to a maximum 33% increase in the number of BioTime shares issued. Conversely, if the value of BioTime shares increases by more than 15% as of such date, Cell Cure will be required to issue to BioTime a number of additional Cell Cure ordinary shares sufficient to bring the value of the Cell Cure shares issued to BioTime under the Share Purchase Agreement to the value of the BioTime common shares issued, also determined on the basis of a ten-day trading period commencing on May 1, 2013, but subject to a 33% maximum increase in the number of Cell Cure shares issued.

Cell Cure is engaged in the research and development of human cell-based therapies for the treatment of retinal and neural degenerative diseases. It is currently focusing its efforts on developing cells for the treatment of macular degeneration as well as working on other neural degenerative diseases. Cell Cure's lead product under development is *OpRegen*[®], a proprietary formulation of retinal cells designed to provide a long-term therapy for dry age-related macular degeneration, the leading cause of blindness in the aging population. Plans for the development of *OpRegen*[®] include filing an application to commence human clinical trials in 2013.

A shelf registration statement of the BioTime common shares to be issued to Cell Cure has been filed with the Securities and Exchange Commission (SEC) and has been declared effective. A prospectus supplement relating to the offering will be filed with the SEC. A written prospectus, including the prospectus supplement, when filed, meeting the requirements of Section 10 of the Securities Act of 1933, as amended, may be obtained upon request from BioTime by contacting Peter Garcia, Chief Financial Officer, at 510-521-3390 ext. 367 or pgarcia@biotimemail.com.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any BioTime common shares. No offer, solicitation, or sale will be made in any jurisdiction in which such offer, solicitation, or sale is unlawful.

About BioTime, Inc.

BioTime, headquartered in Alameda, California, is a biotechnology company focused on regenerative medicine and blood plasma volume expanders. Its broad platform of stem cell technologies is enhanced through subsidiaries focused on specific fields of application. BioTime develops and markets research products in the field of stem cells and regenerative medicine, including a wide array of proprietary *ACTCellerate*[™] cell lines, *HyStem*[®] hydrogels, culture media, and differentiation kits. BioTime is developing *Renevia*[™] (formerly known as *HyStem*[®]-Rx), a biocompatible, implantable hyaluronan and collagen-based matrix for cell delivery in human clinical applications. BioTime's therapeutic product development strategy is pursued through subsidiaries that focus on specific organ systems and related diseases for which there is a high unmet medical need. BioTime's majority-owned subsidiary Cell Cure Neurosciences Ltd. is developing therapeutic products derived from stem cells for the treatment of retinal and neural degenerative diseases. BioTime's subsidiary OrthoCyte Corporation is developing therapeutic applications of stem cells to treat orthopedic diseases and injuries. Another subsidiary, OncoCyte Corporation, focuses on the diagnostic and therapeutic applications of stem cell technology in cancer, including the diagnostic product *PanC-Dx*[™] currently being developed for the detection of cancer in blood samples. ReCyte Therapeutics, Inc. is developing applications of BioTime's proprietary induced pluripotent stem cell technology to reverse the developmental aging of human cells to treat cardiovascular and blood cell diseases. BioTime's subsidiary LifeMap Sciences, Inc. markets *GeneCards*[®], the leading human gene database, and is developing an integrated database suite to complement *GeneCards*[®] that will also include the *LifeMap*[™] database of embryonic development, stem cell research, and regenerative medicine, and *MalaCards*, the human disease database. LifeMap will also market BioTime research products. BioTime's lead product, *Hextend*[®], is a blood plasma volume expander manufactured and distributed in the U.S. by Hospira, Inc. and in South Korea by CJ CheilJedang Corporation under exclusive licensing agreements. Additional information about BioTime can be found on the web at www.biotimeinc.com.

Forward-Looking Statements

Statements pertaining to future financial and/or operating results, future growth in research, technology, clinical development, and potential opportunities for BioTime and its subsidiaries, along with other statements about the future expectations, beliefs, goals, plans, or prospects expressed by management constitute forward-looking statements. Any statements that are not historical fact (including, but not limited to statements that contain words such as “will”, “believes”, “plans”, “anticipates”, “expects”, “estimates”) should also be considered to be forward-looking statements. Forward-looking statements involve risks and uncertainties, including, without limitation, risks inherent in the development and/or commercialization of potential products, uncertainty in the results of clinical trials or regulatory approvals, need and ability to obtain future capital, and maintenance of intellectual property rights. Actual results may differ materially from the results anticipated in these forward-looking statements and as such should be evaluated together with the many uncertainties that affect the business of BioTime and its subsidiaries, particularly those mentioned in the cautionary statements found in BioTime's Securities and Exchange Commission filings. BioTime disclaims any intent or obligation to update these forward-looking statements.

To receive ongoing BioTime corporate communications, please click on the following link to join our email alert list:
<http://phx.corporate-ir.net/phoenix.zhtml?c=83805&p=irol-alerts>

CONTACT:

BioTime, Inc.

Peter Garcia, 510-521-3390 ext. 367

Chief Financial Officer

pgarcia@biotimemail.com

or

Judith Segall, 510-521-3390 ext. 301

jsegall@biotimemail.com

or

Cell Cure Neurosciences Ltd.

Charles Irving, PhD, +972-2-572-2001

Chief Executive Officer

charles@cellcure.co.il