

**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
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1. Name and Address of Reporting Person * <u>DRESNER MILTON H</u>  (Last) (First) (Middle) 28777 NORTHWESTERN HWY SUITE 100  (Street) SOUTHFIELD MI 48304  (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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 03/21/2005	
	4. If Amendment, Date of Original Filed (Month/Day/Year) 03/23/2005	

**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								125,614 <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	\$1.26	03/21/2005		A		20,000		(2)	03/30/2010	Common Shares	20,000	\$0.00	20,000	D	
Option to Purchase Common Shares	\$2.17							(3)	03/07/2009	Common Shares	20,000		20,000	D	
Option to Purchase Common Shares	\$1.55							(4)	03/30/2008	Common Shares	20,000		20,000	D	
Option to Purchase Common Shares	\$3							(5)	03/30/2007	Common Shares	20,000		20,000	D	
Option to Purchase Common Shares	\$7.25								03/26/2001	03/25/2006	Common Shares	10,000	10,000	D	
Option to Purchase Common Shares	\$11.25								03/31/2000	03/30/2005	Common Shares	10,000	10,000	D	

**Explanation of Responses:**

- Includes 100,000 shares that Mr. Dresner may acquire through the exercise of stock options.
- 5,000 options become exercisable on March 31, 2005 and the remaining 15,000 will become exercisable in 3 equal quarterly installments based upon continued service on the board of directors.
- 5,000 options became exercisable on March 31, 2004 and the remaining 15,000 became exercisable in 3 equal quarterly installments based upon continued service on the board of directors.
- 5,000 options became exercisable on March 31, 2003 and the remaining 15,000 became exercisable in 9 equal monthly installments based upon continued service on the board of directors.
- 12,500 options became exercisable on March 31, 2002 and the remaining 7,500 became exercisable in 9 equal monthly installments based upon continued service on the board of directors.

**Remarks:**

/s/ Milton H. Dresner

03/23/2005

\*\* 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.

