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): April 27, 2010.

BioTime, Inc.

(Exact name of registrant as specified in its charter)

California	**1-12830**	**94-3127919**
(State or other jurisdiction of incorporation)	(Commission File Number)	(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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
o 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 April 27, 2010, we entered into an Equity and Note Purchase Agreement (the "Purchase Agreement") with ES Cell Australia Limited, an Australian corporation ("ESCA"); Pharmbio Growth Fund Pte Ltd, a Singapore private limited company ("PGH"); and Biomedical Sciences Investment Fund Pte Ltd, a Singapore private limited company ("BMSIF"), pursuant to which we agreed to acquire from them all of the issued preferred shares and a portion of the issued ordinary shares of ES Cell Interna tional Pte Ltd, a Singapore private limited company ("ESI"). Under the Purchase Agreement, we will also acquire secured promissory notes (the "Notes") in the amount of approximately $35,000,000 of principal and accrued interest, issued by ESI to BMSIF. We also entered into agreements with the other holders of ESI ordinary shares to acquire the remaining issued ESI ordinary shares. We will issue, in the aggregate, 1,383,400 BioTime common shares, and warrants to purchase an additional 300,000 common shares at an exercise price of $10 per share (the "Warrants") to acquire all of the ESI shares and Notes (the "Acquisition"). The Warrants will expire four years from the date of issue and will be issued only to BMSIF in partial consideration for our acq uisition of the Notes. Upon completion of the Acquisition, the Notes acquired by BioTime will become an inter-company obligation of ESI payable to BioTime. BioTime will be acquiring ESI essentially free of indebtedness to third parties, so that BioTime will incur no debt obligations of its own as a result of the Acquisition.

Established in 2000, ESI has been at the forefront of advances in human embryonic stem ("hES") cell technology, being one of the earliest distributors of hES cell lines to the research community. More recently, ESI has produced an additional 6 new clinical-grade human embryonic stem cell lines that were derived following principles of good manufacturing practice (GMP) and currently offers them for potential use in therapeutic product development. ESI's assets also include 20 patent families, including 50 issued patents, in the field of stem cell biology, and a significant equity position in the Israel-based stem cell company CellCure Neurosciences Ltd. BioTime plans to combine the newly-acquired assets with its ACTCellerate™ and ReCyte™ technologies to accelerate the development of numerous human therapeutic products.

We expect to complete the Acquisition on or about May 3, 2010. Our obligation to consummate the Acquisition is subject to the satisfaction of certain conditions, including that all of the ESI shareholders agree to sell their ESI shares to us, and that the BioTime shares to be issued in the Acquisition and upon exercise of the Warrants are approved for listing on a when issued basis by the NYSE Amex.

ESCA, PGH, and BMSIF have agreed to indemnify us against certain liabilities arising from any breach of their representations and warranties under the Purchase Agreement during the first 24 months following the consummation of the Acquisition, subject to a maximum liability equal to 50% of the value of the BioTime shares issued to them, determined by the volume weighted average closing price of the BioTime common shares on the NYSE Amex during the five trading days prior to the date on which the Acquisition is consummated.

A total of 137,461 of the BioTime common shares issued to ESCA, PGH, and BMSIF in the Acquisition will be held in escrow for six month, subject to extension in the case of any pending claims from which ESCA, PGH, and BMSIF are obligated to indemnify us. If ESCA, PGH, and BMSIF become liable to use on account of any indemnified claims arising during the escrow period, an amount of shares having a market value equal to the amount of the indemnified claim will be returned to us for cancellation in satisfaction or partial satisfaction of the indemnity obligations of ESCA, PGH, and BMSIF. The value of the shares will be determined based upon the volume weighted average closing price of the BioTime common shares on the NYSE Amex during the five trading days prior to the date of the written request for release of the shares form escrow.

We have agreed to register the BioTime shares issued in the Acquisition and the BioTime shares issuable upon exercise of the Warrants for sale under the Securities Act of 1933, as amended, for the account of the former ESI security holders. We will bear the costs and expenses of such registration, including all costs related to the preparation and filing of a registration statement, and the printing of prospectuses. We will also indemnify the former ESI security holders from certain liabilities that may arise under the Securities Act.

Section 9-Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

Exhibit Number	Description
99.1	Press Release Dated April 29, 2010

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: April 29, 2010

By /s/ Steven A. Seinberg
Chief Financial Officer

Exhibit Number	Description
99.1	Press Release Dated April 29, 2010

BIOTIME, INC.

1301 Harbor Bay Parkway
Alameda, CA 94502
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BIOTIME, INC. ANNOUNCES AGREEMENT TO ACQUIRE ES CELL INTERNATIONAL

Acquisition to accelerate BioTime's development of human stem cell-based therapeutics

ALAMEDA, CA, April 29, 2010 – BioTime, Inc. (NYSE Amex: BTIM), a biotechnology company that develops and markets products in the field of stem cells and regenerative medicine, today announced that it has agreed to acquire the Singapore-based company ES Cell International Pte Ltd (ESI). The acquisition is expected to close next week, at which time BioTime will provide full details of the acquisition and outline its business plans with respect to the acquired assets.

Established in 2000, ESI has been at the forefront of advances in human embryonic stem cell technology, being one of the earliest distributors of hES cell lines to the research community. More recently, ESI has produced an additional 6 new clinical-grade human embryonic stem cell lines that were derived following principles of Good Manufacturing Practice (GMP) and currently offers them for potential use in therapeutic product development. ESI's assets also include 20 patent families, including 50 issued patents in the field of stem cell biology, and a significant equity position in the Israel-based stem cell company CellCure Neurosciences Ltd. BioTime plans to combine the newly-acquired assets with its ACTCellerate™ and ReCyte™ technologies to accelerate the development of numerous human therapeutic products.

At closing, BioTime will issue approximately 1.38 million of its common shares and 300,000 warrants to purchase additional common shares. This new class of BioTime warrants will have an exercise price of $10 per BioTime common share and a term of four years. In exchange for these shares and warrants, BioTime will acquire all of ESI's outstanding ordinary and preferred shares, and all of ESI's approximately $35 million of debt and accrued interest. ESI has no significant liabilities other than the debt obligations that BioTime will own after the acquisition.

"The founding scientists of ESI have been pioneers in the field of regenerative medicine," said Michael D. West, Ph.D., President and Chief Executive Officer of BioTime, Inc. "The combination of ESI's assets with BioTime give the combined company a broad manufacturing platform for a wide array of potential human therapeutic products."

Background

Regenerative medicine refers to the development and use of therapies based on human embryonic stem (hES) cell or induced pluripotent stem (iPS) cell technology. These therapies will be designed to regenerate tissues afflicted by degenerative diseases. The great scientific and public interest in regenerative medicine lies in the potential of hES and iPS cells to become all of the cell types of the human body. Many scientists therefore believe that hES and iPS cells have considerable potential as sources of new therapies for a host of currently incurable diseases such as diabetes, Parkinson's disease, heart failure, arthritis, muscular dystrophy, spinal cord injury, macular degeneration, hearing loss, liver failure, and many other disorders where cells and tissues become dysfunctional and need to be re placed.

Since human embryonic stem cells are derived from discarded human embryos created in the process of in vitro fertilization (IVF), their use in research has been controversial. However, induced pluripotent (iPS) stem cells can be created using noncontroversial adult cells, such as skin cells, rather than embryonic cells. The alteration of specific genes in adult cells allows them to be transformed into iPS cells that are very similar to hES. BioTime's stem cell-based product development is in the preclinical stages and will require years of extensive testing prior to being used in an effort to treat humans.

About BioTime, Inc.

BioTime, headquartered in Alameda, California, is a biotechnology company focused on regenerative medicine and blood plasma volume expanders. BioTime develops and markets research products in the field of stem cells and regenerative medicine through its wholly owned subsidiary Embryome Sciences, Inc. BioTime's subsidiary OncoCyte Corporation focuses on the therapeutic applications of stem cell technology in cancer. BioTime also plans to develop therapeutic products in China for the treatment of ophthalmologic, skin, musculo-skeletal system and hematologic diseases, including the targeting of genetically modified stem cells to tumors as a novel means of treating currently incurable forms of cancer through its subsidiary BioTime Asia. In addition to its stem cell products, BioTime develops blood plasma volume exp anders, blood replacement solutions for hypothermic (low temperature) surgery, and technology for use in surgery, emergency trauma treatment and other applications. 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 Corp. 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 the company and its subsidiary, 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 pro ducts, 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 company's business, particularly those mentioned in the cautionary statements found in the company's Securities and Exchange Commission filings. The company disclaims any intent or obligation to update these forward-looking statements.

Contact:
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To receive ongoing BioTime corporate communications, please click on the following link to join our email alert list: http://www.b2i.us/irpass.asp?BzID=1152&to=ea&s=0