

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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

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) 01/21/2004	
		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	01/21/2004		X		259,363 ⁽¹⁾	A	\$1.4 ⁽²⁾	2,148,072 ⁽¹⁾⁽³⁾	D	
Common Shares, no par value								951,267 ⁽¹⁾⁽⁴⁾	I	By Greenbelt Corp.
Common Shares, no par value								102,093 ⁽¹⁾	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	Amount or Number of Shares				
Subscription Rights	\$1.4 ⁽²⁾	12/22/2003		L	V	128,600		12/10/2003	01/21/2004	Common Shares	16,075	\$0.01	0	D	
Subscription Rights	\$1.4 ⁽²⁾							12/10/2003	01/21/2004	Warrants	8,037		0	D	
Subscription Rights	\$1.4 ⁽²⁾	12/23/2003		L	V	21,600		12/10/2003	01/21/2004	Common Shares	2,700	\$0.01	0	D	
Subscription Rights	\$1.4 ⁽²⁾							12/10/2003	12/10/2003	Warrants	1,350		0	D	
Subscription Rights	\$1.4 ⁽²⁾	12/24/2003		L	V	36,000		12/10/2003	01/21/2004	Common Shares	4,500	\$0.01	747,969	D	
Subscription Rights	\$1.4 ⁽²⁾							12/10/2003	01/21/2004	Warrants	2,250		0	D	
Subscription Rights	\$1.4 ⁽²⁾	12/10/2003		X		2,074,909		12/10/2003	01/21/2004	Common Shares	259,363	\$0	0	D	
Subscription Rights	\$1.4 ⁽²⁾							12/10/2003	01/21/2004	Warrants	129,681		0	D	
Warrants	\$2	01/21/2004		X		129,681 ⁽¹⁾		01/21/2004	01/14/2007	Common Shares	129,681	\$1.4 ⁽²⁾	757,115 ⁽⁵⁾	D	
Warrants	\$2							01/21/2004	01/14/2007	Common Shares	48,403		48,403	I	By Greenbelt Corp.
Warrants	\$2							01/21/2004	01/14/2007	Common Shares	5,671		5,671	I	By Greenway Partners, L.P.

Explanation of Responses:

- Does not include additional securities that may be acquired by oversubscription under subscription rights exercised. The allocation of such additional securities has not been determined.
- Price includes one share and one-half warrant.
- Does not include shares that Mr. Kingsley may acquire through the exercise of warrants or other derivative securities, including certain rights to purchase common shares and warrants under a Standby Purchase Agreement with BioTime, Inc.
- Includes 20,000 shares issuable on March 31, 2004 for performance of services under a Consulting Agreement.
- Includes 627,434 warrants that Mr. Kingsley may acquire pursuant to a Standby Purchase Agreement with BioTime, Inc.

Remarks:

/s/ Alfred D. Kingsley

01/23/2004

** 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.

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