

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
(Amendment No. 1)

Under the Securities Exchange Act of 1934

BoxTime, Inc.

-----  
(Name of Issuer)

Common Stock, no par value

-----  
(Title of Class of Securities)

09066L105

-----  
(CUSIP Number of Class of Securities)

Michael J. Kaplan, Esq.  
WisdomTree Capital Management, Inc.  
1633 Broadway, 38th Floor  
New York, New York 10019  
(212) 843-2782

-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

Copies to:

Roger D. Blanc  
Willkie Farr & Gallagher  
153 East 53rd Street  
New York, NY 10022  
(212) 821-8000

October 9, 1996

-----  
(Date of Event which Requires  
Filing of this Statement)

If the filing person has previously filed a statement on  
Schedule 13G to report the acquisition which is the subject of this  
Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3)  
or (4), check the following: [ ]

Check the following box if a fee is being paid with this  
statement: [ ]

## SCHEDULE 13D

CUSIP No. 09066L105

- 1 NAME OF REPORT PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
WisdomTree Capital Management, Inc. I.D. #13-3729429
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)   
(b)
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS\*  
AF
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS  
2(d) or 2(e)
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
New York
- |   |    |                                |
|---|----|--------------------------------|
|   | 7  | SOLE VOTING POWER              |
|   |    | 0 shares of Common Stock       |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 8  | SHARED VOTING POWER            |
|   |    | 225,000 shares of Common Stock |
|   | 9  | SOLE DISPOSITIVE POWER         |
|   |    | 0 shares of Common Stock       |
|   | 10 | SHARED DISPOSITIVE POWER       |
|   |    | 225,000 shares of Common Stock |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON  
225,000 shares of Common Stock
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
8.1%
- 14 TYPE OF REPORTING PERSON\*  
CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7  
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

## SCHEDULE 13D

CUSIP No. 09066L105

1 NAME OF REPORT PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

WisdomTree Offshore, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS  
2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

0 shares of Common Stock

8 SHARED VOTING POWER

25,000 shares of Common Stock

9 SOLE DISPOSITIVE POWER

0 shares of Common Stock

10 SHARED DISPOSITIVE POWER

25,000 shares of Common Stock

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

25,000 shares of Common Stock

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.9%

14 TYPE OF REPORTING PERSON\*

00

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7  
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

## SCHEDULE 13D

CUSIP No. 09066L105

- 1 NAME OF REPORT PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
WisdomTree Associates, L.P. I.D. #13-3729430
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) [ ]  
(b) [X]
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS\*  
WC
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS  
2(d) or 2(e) [ ]
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
New York
- |   |    |                                |
|---|----|--------------------------------|
|   | 7  | SOLE VOTING POWER              |
|   |    | 0 shares of Common Stock       |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 8  | SHARED VOTING POWER            |
|   |    | 200,000 shares of Common Stock |
|   | 9  | SOLE DISPOSITIVE POWER         |
|   |    | 0 shares of Common Stock       |
|   | 10 | SHARED DISPOSITIVE POWER       |
|   |    | 200,000 shares of Common Stock |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON  
200,000 shares of Common Stock
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\* [ ]
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
7.2%
- 14 TYPE OF REPORTING PERSON\*  
PN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7  
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

## Item 1. Security and Issuer.

This Statement on Schedule 13D, dated October 17, 1996, relates to the common stock, no par value (the "Common Stock") of BioTime, Inc., a corporation organized under the laws of the State of Delaware (the "Company"), and is being filed pursuant to Rule 13d-1 under the Securities Exchange Act of 1934, as amended. This Statement relates to the original filing on Schedule 13D, filed September 27, 1996 and made by WisdomTree Associates, L.P., WisdomTree Offshore, Ltd., WisdomTree Capital Management, Inc., and Jonathan L. Steinberg, and this Statement, which is Amendment #1 to such Schedule 13D, shall be deemed to restate the filing in its entirety. The address of the principal executive office of the Company is 935 Pardee Street, Berkeley, California 94710. As reported in its Form 10-K for the fiscal year ended June 30, 1996, as of September 13, 1996 the Company had 2,782,071 shares of Common Stock outstanding.

## Item 2. Identity and Background.

This Statement is being filed by WisdomTree Associates, L.P. ("WTAssociates"), WisdomTree Offshore, Ltd. ("WTOffshore"), and WisdomTree Capital Management, Inc. ("WTInc"), (which entities are hereinafter sometimes collectively referred to as the "Reporting Entities") which entities may together be deemed to be a "group", although such entities disclaim group membership.

WTAssociates is a limited partnership organized under the laws of the State of New York, with a business address at WisdomTree Associates, L.P., 1633 Broadway, 38th Fl., New York, New York 10019. The principal business of WTAssociates is as a private fund that invests in securities of companies which generally have a market capitalization at the time the investment is initiated of \$250 million or less.

WTOffshore is a limited liability corporation organized under the laws of the Cayman Islands, with a business address at WisdomTree Offshore, Ltd., Zephyr House, 5th Fl., P.O. Box 1561, Mary Street, Grand Cayman, Cayman Islands, British West Indies. The principal business of WTOffshore is as a private offshore fund that invests in securities of companies which generally have a market capitalization at the time the investment is initiated of \$250 million or less. The officers and directors of WTOffshore, their respective places of citizenship, and the principal occupation and business address of each such person not principally employed by such entity, are as follows:

Name -----	Citizenship -----	Position; Other Occupation and Address -----
Jonathan L. Steinberg	USA	Vice President
Scot Rosenblum	USA	Chairman, Vice President and Director
Christopher Wetherhill	Bermuda	President and Director; Executive Officer The Hemisphere Group Limited Hemisphere House 9 Church Street Hamilton, Bermuda
Charles Quin	Cayman Is.	Director; Partner Quin & Hampson George Town, Grand Cayman, Cayman Islands

WTInc is a corporation organized under the laws of the State of New York, with a business address at WisdomTree Capital Management, Inc., 1633 Broadway, 38th Fl., New York, New York 10019. WTInc is the General Partner of WTAssociates and is the Investment Manager of WTOffshore. The principal business of WTInc is the management of WTAssociates. The officers and directors of WTInc, their respective places of citizenship, and the principal occupation and business address of each such person not principally employed by such entity, are as follows:

Name -----	Citizenship -----	Position; Other Occupation and Address -----
Jonathan L. Steinberg	USA	Chairman, Chief Executive Officer, Treasurer and Director
Robert Schmidt	USA	President and Director
Scot Rosenblum	USA	Vice President, Secretary and Director
Russell Anmuth	USA	Vice President

Messrs. Steinberg and Anmuth are the officers of WTInc principally involved in investment decisions required of WTInc respecting funds managed by WTInc, which investment discretion may include the power to vote and/or dispose of acquired securities.

WisdomTree Advisors, LLC ("WTLLc") is a limited liability corporation organized under the laws of the State of New York, with a business address at WisdomTree Capital Advisors, LLC, 1633 Broadway, 38th Fl., New York, New York 10019. The principal business of WTLLc is providing portfolio consulting and/or administrative services, which were provided to WTAssociates, WTOffshore, and WTInc. during the fourth fiscal quarter of 1995 and the first three fiscal quarters of 1996. The majority stockholder and controlling person of WTLLc is

WTInc. WTLlc has not been involved in investment decisions respecting securities owned by WTAssociates and/or WTOffshore.

WTInc is a wholly-owned subsidiaries of Individual Investor Group, Inc. ("IIG"), a corporation organized under the laws of the State of Delaware, with a business address at Individual Investor Group, Inc., 1633 Broadway, 38th Fl., New York, New York 10019. The principal businesses of IIG are as an investment manager and as a financial services company which publishes and markets Individual Investor magazine, Ticker magazine, and Individual Investor's Special Situations Report. The officers and directors of IIG, their respective places of citizenship, and the principal occupation and business address of each such person not principally employed by such entity, are as follows:

Name ----	Citizenship -----	Position; Other Occupation and Address -----
Jonathan L. Steinberg	USA	Chairman, Director and Chief Executive Officer
Robert Schmidt	USA	President, Chief Operating Officer Director
Scot Rosenblum	USA	Vice President, Secretary and Director
Henry Clark	USA	Controller and Assistant Secretary
Peter M. Ziemba	USA	Assistant Secretary
Bruce Sokoloff	USA	Director; Executive Vice President Reliance Group Holdings, Inc. 55 East 52nd Street New York, New York 10055

Jonathan L. Steinberg is the Chairman and Chief Executive Officer of IIG and may be deemed to be a controlling person of IIG, WTInc, WTLlc, and thereby also deemed to be a controlling person of each of WTAssociates and WTOffshore.

Messrs. Steinberg, Rosenblum, Schmidt and Anmuth are also each Limited Partners of WTAssociates.

During the last five years, neither the Reporting Entities nor, to the best of the Reporting entities' knowledge, any of the other persons identified in the foregoing Item 2 has been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors) or has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgement, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

As of the close of business on October 16, 1996, WTAssociates owned 200,000 shares of Common Stock acquired in brokered transactions for an aggregate purchase price, including commissions and net of sales to date, if any, of shares of Common Stock, of \$3,803,359.50. The source of funds for acquisition of such Common Stock was available investment capital of WTAssociates and, from time to time, borrowings in margin accounts regularly maintained at Paine Webber Incorporated.

As of the close of business on October 16, 1996, WTOffshore owned 25,000 shares of Common stock acquired in brokered transactions for an aggregate purchase price, including commissions and net of sales to date, if any, of shares of Common Stock, of \$504,645.00. The source of funds for acquisition of such Common Stock was available investment capital of WTOffshore and, from time to time, borrowings in margin accounts regularly maintained at Paine Webber Incorporated.

Item 4. Purpose of Transaction.

WTAssociates and WTOffshore have acquired the Common Stock owned by each of them for investment purposes. Each entity will continuously evaluate its investment in the Common Stock based on factors including, among others they may deem relevant, the Company's business, prospects and financial condition, the market for the Common Stock, alternatively available investment opportunities, general economic conditions, stock market conditions, and availability of funds. WTAssociates and WTOffshore each expressly reserves the right to increase or decrease its holdings of Common Stock on such terms or at such times as it may determine. Any purchase or sale of Common Stock may be executed in the open market or in one or more privately negotiated transactions.

Except to the extent set forth above, or in any other Item hereof, the Reporting Entities and, to the best of their knowledge, the persons and entities listed in Item 2 hereof, do not have any present plans or proposals that relate to or would result in any of the actions required to be described in this Item 4 of Schedule 13D, but each of the Reporting Entities retains the right to take all such actions as each may deem appropriate to maximize capital appreciation in the Common Stock owned by WTAssociates and WTOffshore.

Item 5. Interest in Securities of the Issuer.

(a) As of the close of business on October 16, 1996, WTAssociates was the record owner and had direct beneficial ownership of 200,000 shares, or approximately 7.2% of the outstanding Common Stock.

As of the close of business on October 16, 1996, WTOffshore was the record owner and had direct beneficial ownership of 25,000 shares, or approximately .9% of the



outstanding Common Stock.

As the General Partner of WTAssociates and the Investment Manager of WToffshore, WTInc may be deemed to have direct beneficial ownership of the 225,000 shares, or approximately 8.1% of the outstanding Common Stock owned of record by WTAssociates and WToffshore.

Each of the other persons and entities named in Item 2 may, by virtue of their relationship to WTAssociates and/or WToffshore as is described therein, be deemed to have indirect beneficial ownership of the Common Stock owned of record by WTAssociates and/or WToffshore; however, each of such persons and entities disclaims such beneficial ownership and, to the best knowledge of the Reporting Entities and except as may be specifically otherwise set forth herein, no such persons and/or entities has any other beneficial ownership of Common Stock.

Messrs. Steinberg, Schmidt, Rosenblum and Anmuth may, by virtue of their status as Limited Partners of WTAssociates, and WTInc may, by virtue of its economic interest as General Partner of WTAssociates, be deemed to have beneficial ownership of that portion of the securities owned by WTAssociates corresponding to their respective equity interests therein.

(b) The power to vote or direct the vote and the power to dispose or direct the disposition of the 200,000 shares of Common Stock as to which WTAssociates is the record owner may be deemed to be shared between WTInc and WTAssociates, although WTInc, as General Partner of WTAssociates, is generally vested with sole control of such matters.

The power to vote or direct the vote and the power to dispose or direct the disposition of the 25,000 shares of Common Stock as to which WToffshore is the record owner is shared between WTInc and WToffshore, although WTInc, as Investment Manager of WToffshore, is generally vested with sole control of such matters.

To the best knowledge of the Reporting Entities, no other person or entity included in Item 2, by virtue of the capacity indicated therein and separate from their direct involvement with the Reporting Entities, shares in the power to vote or direct the vote or the power to dispose or direct the disposition of the 225,000 shares of Common stock as to which WTAssociates and WToffshore are the aggregate record owners.

(c) Information concerning transactions in Common Stock effected by the Reporting Entities is set forth in Exhibit A hereto and is incorporated by reference; all of such transactions were effected in open market transactions. Except as set forth in Exhibit A, no transactions in Common Stock have been effected by any of the Reporting Entities or, to the best knowledge of the Reporting Entities, by any of the persons or entities included in Item 2, during the past 60 days.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Pursuant to the agreement of limited partnership of WTAssociates, WTInc, as general partner, (i) is generally vested with all investment discretion respecting securities owned by WTAssociates, including the power to vote or direct the vote and the power to dispose or direct the disposition of such securities, and (ii) has the right to receive (a) a quarterly fee calculated at the per annum rate of 1% of net assets, plus (b) an incentive allocation equal to 20% of annual net profit, calculated after allocation of net profit equal to the excess of net loss over net profit, if any, allocated to the limited partners in previous fiscal years. WTllc may receive all or a portion of the fees described in (a) above as otherwise due to WTInc.

Pursuant to an investment management agreement between WToffshore and WTInc, as investment manager WTInc. (i) is generally vested, subject to the control of WToffshore's Board of Directors, with all investment discretion regarding securities owned by WToffshore, including the power to vote or direct the vote and the power to dispose or direct the disposition of such securities, and (ii) has the right to receive (a) a quarterly fee calculated at the per annum rate of 1.5% of net assets, plus (b) an incentive allocation equal to 20% of annual net profit, calculated after allocation of net profit equal to the excess of net loss over net profit, if any, allocated to the limited partners in previous fiscal years. WTllc may receive all or a portion of the fees described in (a) above as otherwise due to WTInc.

WTAssociates and WToffshore have no agreement, arrangement or understanding to act in concert with respect to the Common Stock, nor is WTInc and/or WTllc under any obligation to exercise investment discretion on behalf of WTAssociates and/or WToffshore in any concerted fashion.

Except as set forth in this Statement, there are no contracts, arrangements, understandings or relationships between the Reporting Entities, nor are there any contracts, arrangements, understanding or relationships between the Reporting Entities and the other persons and entities included in Item 2, or, to the best knowledge of the Reporting Entities, between the persons and entities included in Item 2, with respect to the Common Stock.

Item 7. Material to be Filed as Exhibits.

- Exhibit A - Transactions in Common Stock
- Exhibit B - Form of Margin Agreement  
(incorporated herein by reference to the Exhibit to the Schedule 13D with respect to the Common Stock, \$0.01 par value, of Target Technologies, Inc. filed on behalf of the Reporting Entities, dated March 20, 1996).

## EXHIBIT A

## WisdomTree Associates, L.P.

Date	Per Share \$ Price	# Shares Acquired (Disposed)
- - - - -	- - - - -	- - - - -
03/25/96	7.11	22,000
03/26/96	7.63	10,000
03/27/96	8.12	(5,000)
04/01/96	9.19	13,000
04/15/96	15.84	(15,000)
04/18/95	13.75	7,500
05/01/96	16.13	7,500
05/15/96	24.85	10,000
05/23/96	23.60	12,500
05/28/96	23.63	9,000
05/31/96	23.13	3,500
06/03/96	18.56	10,000
06/03/96	17.58	1,000
06/28/96	22.75	5,000
07/29/96	19.19	6,000
07/30/96	19.25	5,000
08/19/96	21.34	10,000
08/20/96	19.95	2,000
08/21/96	20.32	2,000
09/17/96	19.88	7,500
09/19/96	18.51	2,500
09/25/96	19.58	18,000
09/26/96	19.97	7,000
09/27/96	20.27	10,000
09/27/96	19.24	(2,000)
10/01/96	20.14	1,700
10/02/96	19.64	2,000
10/03/96	19.25	5,000
10/07/96	19.69	10,000
10/08/96	20.16	1,500
10/09/96	21.00	20,800

## WisdomTree Offshore, Ltd.

Date	Per Share \$ Price	# Shares Acquired (Disposed)
- - - - -	- - - - -	- - - - -
08/27/96	22.16	8,000
08/28/96	22.07	2,000
09/17/96	19.88	2,500
09/18/96	19.01	2,500
09/19/96	18.51	2,500
09/20/96	18.63	7,500

## SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: October 17, 1996

WISDOMTREE ASSOCIATES, L.P.

By: WisdomTree Capital Management, Inc.  
General Partner

By: /s/ Scot Rosenblum  
Name: Scot Rosenblum  
Title: Vice President

Dated: October 17, 1996

WISDOMTREE OFFSHORE, LTD.

By: /s/Scot Rosenblum  
Name: Scot Rosenblum  
Title: Director

Dated: October 17, 1996

WISDOMTREE CAPITAL MANAGEMENT, INC.

By: /s/ Scot Rosenblum  
Name: Scot Rosenblum  
Title: Vice President