

OMB APPROVAL	
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**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

1. Name and Address of Reporting Person* <u>KINGSLEY ALFRED D</u>  (Last) (First) (Middle) <u>150 E. 57TH STREET</u>  (Street) <u>NEW YORK NY 10022</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BIOTIME INC [ BTIM ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/31/2008</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person  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	12/31/2008 <sup>(1)</sup>		J		248,082	D	(1)	350,265 <sup>(2)</sup>	I	By Greenway Partners, LP	
Common Shares, no par value								4,778,193 <sup>(3)</sup>	D		
Common Shares, no par value								2,076,698	I	By Greenbelt Corp.	

**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				
Warrants	\$2	12/31/2008 <sup>(1)</sup>		J		185,797	(1)	10/31/2010	Common Shares	185,797	(1)	262,324	I	By Greenway Partners, LP	
Warrants	\$2							01/21/2004	Common Shares	822,632		822,632	D		
Warrants	\$2							12/21/2005	Common Shares	1,448,057		1,448,057	D		
Warrants	\$2							01/21/2004	Common Shares	72,604		72,604	I	By Greenbelt Corp.	
Warrants	\$2							12/21/2005	Common Shares	262,028		262,028	I	By Greenbelt Corp.	

**Explanation of Responses:**

- On December 31, 2008, Greenway Partners began distributing to its limited partners, on a pro rata basis, 248,082 Common Shares and 185,797 warrants.
- Does not include shares that Greenway may acquire at a price of \$1.25 per share in exchange for a BioTime promissory note in the principal amount of \$300,000, plus accrued interest thereon.
- Does not include shares that Mr. Kingsley may acquire at a price of \$1.25 per share in exchange for a BioTime promissory note in the principal amount of \$250,000, plus accrued interest thereon.

**Remarks:**

/s/ Alfred D. Kingsley                      01/07/2009  
 \*\* 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.