

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No. 2)

BIOTIME INC.
(Name of Issuer)

Common Shares, par value \$.01 per share
(Title of class of securities)

09066L105
(CUSIP number)

Gary K. Duberstein, Esq.
Greenbelt Corp.
277 Park Avenue, 27th Floor
New York, New York 10172 (212) 350-5100
(Name, address and telephone number of person authorized
to receive notices and communications)

August 18, 2000
(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 box .

Note: When filing this statement in paper format, six copies of this statement, including exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

(Continued on following page(s))

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56392.0003

CUSIP No. 09066L105

13D

Page 2 of 11 Pages

1 NAME OF REPORTING PERSON GREENBELT CORP.
S.S. OR I.R.S. IDENTIFICATION NO. 13-3791931
OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

7 NUMBER OF SHARES SOLE VOTING POWER: 1,008,555

8 BENEFICIALLY OWNED BY SHARED VOTING POWER: 0

9 EACH REPORTING SOLE DISPOSITIVE POWER: 1,008,555

10 PERSON WITH SHARED DISPOSITIVE POWER: 0

1 NAME OF REPORTING PERSON GREENWAY PARTNERS, L.P.
S.S. OR I.R.S. IDENTIFICATION NO. 13-3714238
OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: WC, 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF 7 SOLE VOTING POWER: 90,750
SHARES

BENEFICIALLY 8 SHARED VOTING POWER: 0
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: 90,750
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON: 90,750

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 0.8%

14 TYPE OF REPORTING PERSON: PN

1 NAME OF REPORTING PERSON GREENHOUSE PARTNERS, L.P.
S.S. OR I.R.S. IDENTIFICATION NO. 13-3793447
OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: WC, AF, 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF SHARES 7 SOLE VOTING POWER: 0

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER: 90,750

EACH REPORTING 9 SOLE DISPOSITIVE POWER: 0

PERSON WITH 10 SHARED DISPOSITIVE POWER: 90,750

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON: 90,750

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 0.8%

14 TYPE OF REPORTING PERSON: PN

1 NAME OF REPORTING PERSON ALFRED D. KINGSLEY
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: PF, AF, 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: United States

7 NUMBER OF SHARES SOLE VOTING POWER: 310,442

8 BENEFICIALLY OWNED BY SHARED VOTING POWER: 1,409,747

9 EACH REPORTING SOLE DISPOSITIVE POWER: 310,442

10 PERSON WITH SHARED DISPOSITIVE POWER: 1,409,747

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON: 1,409,747

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 11.9%

14 TYPE OF REPORTING PERSON: IN

1	NAME OF REPORTING PERSON	GARY K. DUBERSTEIN
	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	PF, AF, 00
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	United States
NUMBER OF SHARES	7	SOLE VOTING POWER: 10,895
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER: 1,110,200
EACH REPORTING	9	SOLE DISPOSITIVE POWER: 10,895
PERSON WITH	10	SHARED DISPOSITIVE POWER: 1,110,200
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	1,110,200
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	9.4%
14	TYPE OF REPORTING PERSON:	IN

This Amendment No. 2 amends and supplements the statement on Schedule 13D (as amended by Amendment No. 1, dated May 14, 1998, the "Statement") relating to the common stock, par value \$.01 per share (the "Shares"), of BioTime Inc., a California corporation (the "Company"), filed by and on behalf of Greenbelt Corp. ("Greenbelt"), Greenway Partners, L.P. ("Greenway"), Greenhouse Partners, L.P. ("Greenhouse"), Alfred D. Kingsley and Gary K. Duberstein (collectively, the "Reporting Persons"). Unless otherwise defined herein, the information set forth in the Statement remains unchanged. Unless otherwise defined herein, all capitalized terms used herein shall have the meanings previously ascribed to them in the previous filing of the Statement.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Since the filing of the Statement: (i) Greenbelt acquired (A) an aggregate of 25,300 Shares for total consideration (including brokerage commissions) of \$169,374.50 derived from capital of Greenbelt and margin indebtedness from Bear Stearns & Co., (B) an aggregate of 5,430 Shares through the exercise of subscription rights and oversubscription privileges associated with such subscription rights pursuant to the rights offering made by the Company to its stockholders in January, 1999 (the "1999 Rights Offering") for total consideration of \$52,942.50 derived from the capital of Greenbelt and margin indebtedness from Bear Stearns & Co., and (C) an aggregate of 15,000 Shares pursuant to the Consulting Agreement (as defined in Item 6 hereof); (ii) Greenway purchased an aggregate of 8,250 Shares through the exercise of subscription rights and oversubscription privileges associated with such subscription rights pursuant to the 1999 Rights Offering for total consideration of \$80,437.50 derived from the capital of Greenway and margin indebtedness from Bear Stearns & Co.; (iii) Alfred D. Kingsley acquired an aggregate of (A) 24,592 Shares through the exercise of subscription rights and oversubscription privileges associated with such subscription rights pursuant to the 1999 Rights Offering for total consideration of \$239,772 derived from his personal funds and margin indebtedness from Bear Stearns & Co. and (B) 40,000 Shares for total consideration (including brokerage commissions) of \$227,204 derived from his personal funds and indebtedness from Spear, Leeds & Kellogg; and (iv) Gary K. Duberstein purchased an aggregate of 995 Shares through the exercise of subscription rights and oversubscription privileges associated with such subscription rights pursuant to the 1999 Rights Offering for total consideration of \$9,701.25 derived from his personal funds and margin indebtedness from Bear Stearns & Co.

ITEM 4. PURPOSE OF TRANSACTION

Greenbelt currently owns Warrants to purchase an aggregate of 933,825 Shares (the "Warrant Shares"), including Warrants to purchase 389,094 Shares which will expire if not exercised on or prior to October 15, 2000. Greenbelt intends to exercise Warrants to purchase such 389,094 Warrant Shares prior to such expiration and hold such Warrant Shares for investment purposes. Except as otherwise set forth herein, Item 4 to the Statement remains unchanged.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) As of the date of this Statement, the Reporting Persons beneficially owned in the aggregate 1,420,642 Shares constituting 11.9% of the outstanding Shares. Pursuant to Rule 13d-3 under the Securities and Exchange Act of 1934, (i) such aggregate number includes 933,825 Warrant Shares and (ii) such percentage of Shares beneficially owned by the Reporting Persons is determined based upon an aggregate of 11,841,790 Shares outstanding consisting of (a) the 10,892,965 Shares outstanding on August 14, 2000 according to the Quarterly

Report on Form 10-Q of the Company dated August 14, 2000, (b) the 933,825 Warrant Shares, (c) 7,500 Shares issued pursuant to the Consulting Agreement (as defined in Item 6 below) and (d) 7,500 shares to be issued on September 30, 2000 pursuant to the Consulting Agreement. The Reporting Persons may be deemed to have direct beneficial ownership of Shares as set forth in the following table. In such table, pursuant to Rule 13d-3, the Warrant Shares are deemed outstanding only for determining the percentage ownership of Shares by Greenbelt, which is the direct beneficial owner of the 933,825 Warrant Shares.

NAME -----	NUMBER OF SHARES -----	APPROXIMATE PERCENTAGE OF OUTSTANDING SHARES -----
Greenbelt	1,008,5551	8.5%
Greenway	90,750	0.8%
Kingsley	1,409,747	11.9%
Duberstein	1,110,200	9.4%

1 Includes 7,500 shares that Greenbelt may acquire within 60 days under the Consulting Agreement (as hereinafter defined).

Greenbelt has direct beneficial ownership of 74,730 Shares and the 933,825 Warrant Shares. Each of Messrs. Kingsley and Duberstein, as executive officers and directors of Greenbelt, may be deemed to beneficially own the Warrant Shares which Greenbelt beneficially owns. Each of Messrs. Kingsley and Duberstein disclaims beneficial ownership of such Shares for all other purposes.

Greenhouse, as the general partner of Greenway, may be deemed to own beneficially (as that term is defined in Rule 13d-3) Shares which Greenway may be deemed to possess direct beneficial ownership. Each of Messrs. Kingsley and Duberstein, as general partners of Greenhouse, may be deemed to beneficially own Shares which Greenhouse may be deemed to beneficially own. Each of Messrs. Kingsley and Duberstein disclaims beneficial ownership of such Shares for all other purposes.

(b) If Greenbelt were to exercise in full the Warrants, which are all presently exercisable, it would then have the sole power to vote or direct the vote of 1,008,555 Shares and the sole power to dispose or direct the disposition of such Shares. Messrs. Kingsley and Duberstein may be deemed to share with Greenbelt the power to vote or to direct the vote and to dispose or to direct the disposition of such Shares.

Greenway has the sole power to vote or direct the vote of 90,750 Shares and the sole power to dispose or direct the disposition of such Shares. Greenhouse and Messrs. Kingsley and Duberstein may be deemed to share with Greenway the power to vote or to direct the vote and to dispose or to direct the disposition of such Shares.

Mr. Kingsley has the sole power to vote or direct the vote of 310,442 Shares and the sole power to dispose or direct the disposition of such Shares.

Mr. Duberstein has the sole power to vote or direct the vote of 10,895 Shares and the sole power to dispose or direct the disposition of such Shares.

(c) Greenbelt acquired beneficial ownership of 15,000 Shares pursuant to the Consulting Agreement as of August 18, 2000. See Item 6 hereof.

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares or the Warrants.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS
WITH RESPECT TO SECURITIES OF THE ISSUER

On August 18, 2000, Greenbelt and the Company entered into a Consulting Agreement (the "Consulting Agreement") setting forth the terms pursuant to which Greenbelt will act as a financial adviser to the Company for a period commencing April 1, 2000 and terminating on March 31, 2001 unless terminated sooner by a party. In consideration for its financial advisory services, the Consulting Agreement provides for the issuance by the Company of 30,000 Shares to Greenbelt (7,500 Shares as of each of June 30, 2000, September 30, 2000, December 31, 2000 and March 31, 2001) and for certain registration rights in respect of such Shares. A copy of the Consulting Agreement is attached hereto as Exhibit 6.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

The following Exhibits are filed herewith:

6. Consulting Agreement dated as of August 18, 2000
 between BioTime Inc. and Greenbelt Corp.

SIGNATURES

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information contained in this Statement is true, complete and correct.

Dated: August 21, 2000

GREENHOUSE, L.P.

By: /s/ Gary K. Duberstein

Gary K. Duberstein,
General Partner

GREENWAY PARTNERS, L.P.

By: Greenhouse Partners, L.P.,
its general partner

By: /s/ Gary K. Duberstein

Gary K. Duberstein,
General Partner

GREENBELT CORP.

By: /s/ Alfred D. Kingsley

Alfred D. Kingsley,
President

/s/ Alfred D. Kingsley

Alfred D. Kingsley

/s/ Gary K. Duberstein

Gary K. Duberstein

EXHIBIT INDEX

EXHIBIT NO.

DESCRIPTION

6. Consulting Agreement dated as of August 18, 2000 between
BioTime Inc. and Greenbelt Corp.

August 18, 2000

BioTime, Inc.
935 Pardee Street
Berkeley, California 94710
Attention: Paul Segall, Chief Executive Officer

RE: Financial Adviser Agreement

Dear Paul:

This letter sets forth the terms on which the letter agreement between BioTime, Inc. ("BioTime") and Greenbelt Corp. ("Financial Adviser"), dated April 30, 1998 (the "Agreement") shall be extended and modified.

(a) Expiration Date. The term of the Agreement will continue in effect from April 1, 2000 through March 31, 2001. BioTime acknowledges that the Financial Adviser has provided services under the Agreement subsequent to March 31, 2000 while the parties were discussing new compensation arrangements for services rendered.

(b) Compensation. In lieu of paying cash fees to Greenbelt, BioTime will issue to Greenbelt 30,000 common shares (the "Shares") in four quarterly installments of 7,500 Shares each. Each installment of shares will be issuable on the last day of the calendar quarter as follows: June 30, 2000; September 30, 2000; December 31, 2000; and March 31, 2001. In the event that the Agreement is terminated by either party and such termination takes effect on a date other than the last day of a calendar, the number of Shares issuable with respect to the calendar quarter will be pro rated, to the nearest whole Share, by multiplying 7,500 by a fraction the numerator of which is the number of days that have elapsed from the first day of the calendar quarter through the date of termination, and the denominator of which is the number of days in the calendar quarter.

(c) Investment Representations. Financial Adviser represents and warrants to BioTime that:

1. Financial Adviser has received and read BioTime's Annual Report on Form 10-K for the year ended December 31, 1999, including the risks described in the "Risk Factors" section, BioTime's Quarterly Report on Form 10-Q for the three months ended March 31, 2000, and a draft version of BioTime's Quarterly Report on Form 10-Q for the three and six month periods ended June 30, 2000, and BioTime's Proxy Statement for its annual meeting of shareholders held July 17, 2000 (collectively, the "SEC Filings"). Financial Adviser is relying on the information provided in the SEC Filings or otherwise communicated to Financial Adviser in writing by BioTime. Financial Adviser has not relied on any statement or representations inconsistent with those contained in the SEC Filings. Financial Adviser has had a reasonable opportunity to ask questions of and receive answers from the executive officers and directors of BioTime, or one or more of its officers, concerning BioTime and to obtain additional information,

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to the extent possessed or obtainable without unreasonable effort or expense, necessary to verify the information in the SEC Filings. All such questions have been answered to Financial Adviser's satisfaction;

2. Financial Adviser understands that the Shares are being offered and sold without registration under the Securities Act of 1933 (the "1933 Act") or qualification under the California Corporate Securities Law of 1968, or under the laws of other states, in reliance upon the exemptions from such registration and qualification requirements for non-public offerings. Financial Adviser acknowledges and understands that the availability of the aforesaid exemptions depends in part upon the accuracy of certain of the representations, declarations and warranties contained herein, which Financial Adviser hereby makes with the intent that they may be relied upon by BioTime and its officers and directors in determining Financial Adviser's suitability to purchase the Shares. Financial Adviser understands and acknowledges that no federal, state or other agency has reviewed or endorsed the offering of the Shares or made any finding or determination as to the fairness of the offering or completeness of the information in the SEC Filings;

3. Financial Adviser understands that the Shares may not be offered, sold, or transferred in any manner, unless subsequently registered under the 1933 Act, or unless there is an exemption from such registration and an opinion of counsel for BioTime has been rendered stating that such offer or transfer

will not violate any federal or state securities laws;

4. Financial Adviser understands and agrees that all certificates evidencing the Shares shall bear an appropriate legend to the effect that the securities have not been registered under the 1933 Act and may not be sold or transferred in the absence of such registration or an exemption therefrom.

5. Financial Adviser has such knowledge and experience in financial and business matters to enable it to utilize the information contained in the SEC Filings, or otherwise made available to Financial Adviser to evaluate the merits and risks of an investment in the Shares and to make an informed investment decision with respect thereto.

6. Financial Adviser is purchasing the Shares solely for Financial Adviser's own account and for long-term investment purposes, and not with a view to, or for sale in connection with, any distribution of the Shares; and

7. Financial Adviser is an "accredited investor," as such term is defined in Regulation D promulgated under the 1933 Act.

(d) Registration Rights.

1. BioTime agrees, at its expense, upon written request from the Financial Adviser, to register under the 1933 Act, the Shares and to take such other actions as may be necessary to allow the Shares to be freely tradable, without restrictions, in compliance with all regulatory requirements. BioTime

shall not be obligated to file a registration statement with respect to the Shares prior to March 31, 2001. A written request for registration shall specify the quantity of the Shares intended to be sold, the plan of distribution and the identity of the sellers, which may include the Financial Adviser and assignees of its rights hereunder (collectively, "Selling Securities Holders"), and whether the registration shall be pursuant to an underwritten public offering or a "shelf" registration pursuant to Rule 415 (or similar rule that may be adopted by the Securities and Exchange Commission). BioTime shall not be obligated to file more than two such registration statements, other than registration statements on Form S-3. BioTime shall keep such registration statements effective for a period of at least nine months, except that registration statements on Form S-3 shall be kept effective for at least three years (or such lesser period as the parties may agree, but in no event beyond the completion of the distribution or distributions being made pursuant thereto). BioTime shall utilize Form S-3 if it qualifies for such use. Bio Time shall make all filings required with respect to the registration statements and will use its best efforts to cause such filings to become effective, so that the Shares being registered shall be registered or qualified for sale under the securities or blue sky laws of such jurisdictions as shall be reasonably appropriate for distribution of the Shares covered by the registration statement. BioTime will furnish to the Selling Securities Holders such numbers of copies of a prospectus, including a preliminary prospectus, in conformity with the requirements of the 1933 Act and such other related documents as the Selling Securities Holders may reasonably request in order to effect the sale of the Shares. To effect any offering pursuant to a registration statement under this Section, BioTime shall enter into an agreement containing customary representations and warranties, and indemnification and contribution provisions, all for the benefit of Selling Securities Holders, and, in the case of an Underwritten public offering, an underwriting agreement with an investment banking firm selected by the Financial Adviser and reasonably acceptable to BioTime, containing such customary representations and warranties, and indemnification and contribution provisions

2. If, at any time, Bio Time proposes to register any of its securities under the 1933 Act (otherwise than pursuant to paragraph 4(a) above or on a Form S-8 if such form cannot be used for registration of the Shares pursuant to its terms), BioTime shall, as promptly as practicable, give written notice to the Financial Adviser. Bio Time shall include in such registration statement any Shares proposed to be sold by the Selling Securities Holders. Notwithstanding the foregoing, if the offering of BioTime's securities is to be made through underwriters, Bio Time shall not be required to include Shares if and to the extent that the managing underwriter reasonably believes in good faith that such inclusion would materially adversely affect such offering unless the Selling Securities Holders agree to postpone their sales until 10 days after the distribution is completed.

3. Bio Time shall pay the cost of the registration statements filed pursuant to this Agreement, including without limitation all registration and filing fees, fees and expenses of compliance with securities or blue sky laws (including counsel's fees and expenses in connection therewith), printing expenses, messenger and delivery expenses, internal expenses of BioTime, listing fees and expenses, and fees and expenses of BioTime's counsel, independent accountants and other persons retained or employed by BioTime. Selling Securities Holders shall pay any underwriters discounts applicable to Shares.

4. Bio Time agrees that upon the sale of Shares pursuant to a registration statement or an exemption, upon the presentation of the certificates containing such legend to its transfer agent, it will remove such legend. Bio Time further agrees to remove the legend at such time as registration under the 1933 Act shall no longer be required.

(e) Other Provisions. Except as expressly modified by this letter, all terms and provisions of the Agreement shall remain in effect.

BIOTIME, INC.

By /s/ Paul Segall

Paul Segall, Chief Executive Officer

By /s/ Judith Segall

Judith Segall, Secretary

GREENBELT CORP.

By /s/ Gary Duberstein

Gary Duberstein,

Title General Partner