

FORM 5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Form 3 Holdings Reported  
 Form 4 Holdings Reported

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: September 30, 1998  
Estimated average burden hours per response.....1.0

(Print or Type Responses)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person\*  
Dresner Milton H.  
(Last) (First) (Middle)  
28777 Northwestern Hwy., Suite 100  
(Street)  
Southfield MI 48304  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
BioTime, Inc. (BTIM)

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year  
6/98

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

Table 1 -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (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 at End of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	(A) or (D)	Price			
Common Shares, no par value	5/14/98	P4	2,500	A	8.652	10,000	D	
Common Shares, no par value	5/15/98	P4	2,500	A	8.50		D	

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).

(Over)  
SEC 2270(7-97)

FORM 5 (continued)

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)	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)	
				(A)	(D)	Date Exercisable	Expiration Date
Right to acquire shares	12.50					7/1/98	N/A

7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr.4)
Title	Amount or Number of Shares			
Common Shares	500	500	D	
Common Shares	500	500	D	

Explanation of Responses:

Shares will be granted in lieu of cash directors fees on a quarterly basis

\*\* 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a valid OMB Number.

\_\_\_\_\_  
/s/Milton H. Dresner  
\*\*Signature of Reporting Person

\_\_\_\_\_  
8/07/98  
Date