

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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hours per response .. 0.5

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

(Print or Type Responses)

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* 2. Issuer Name and Ticker or Trading Symbol 6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

Dresner Milton H. BioTime, Inc. (BTX) Director 10% Owner
(Last) (First) (Middle) 3. IRS or Social Security 4. Statement for Officer Others
Number of Reporting Person (Voluntary) Month/Year (give title below) (specify below)

28777 Northwestern Hwy., Suite 100 12/01
(Street)

5. If Amendment, 7. Individual or Joint/Group Filing
Date of Original (Check Applicable Line)
(Month/Year) Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Southfield MI 48304
(City) (State) (Zip)

Table I -- 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 Month (Instr. 3 and 4)	6. Ownership Form; Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Shares, no par value	12/31/01	A*	1,087 A	\$4.60	70,207**	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 1471 (7-96)

FORM 4 (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)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned at End of Month	10. Ownership Form; Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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