

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * GREGG VALETA A			2. Issuer Name and Ticker or Trading Symbol BIOTIME INC [BTIM]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/28/2006			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		
777 OLD SAW MILL RIVER ROAD			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) TARRYTOWN NY 10591								
(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)	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								38,332 ⁽¹⁾	D	

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
Option to Purchase Common Shares	\$0.34	03/28/2006		A		10,000		(2)	03/27/2011	Common Shares	10,000	\$0.00	10,000	D	
Option to Purchase Common Shares	\$1.26							(3)	03/30/2010	Common Shares	10,000		10,000	D	
Option to Purchase Common Shares	\$1.2								11/02/2004	11/01/2009	Common Shares	15,000	15,000	D	
Option to Purchase Common Shares	\$1.2								11/30/2004	11/01/2009	Common Shares	1,666	1,666	D	
Option to Purchase Common Shares	\$1.2								12/31/2004	11/01/2009	Common Shares	1,666	1,666	D	

Explanation of Responses:

- 1. Includes 38,332 shares that may be purchased upon the exercise of stock options.
- 2. 2,500 options become exercisable on March 31, 2006 and the remaining 7,500 will become exercisable in 3 equal quarterly installments based upon continued service on the board of directors.
- 3. 2,500 options became exercisable on March 31, 2005 and the remaining 7,500 became exercisable in 3 equal quarterly installments based upon continued service on the board of directors.

Remarks:

/s/ Valeta A. Gregg 03/30/2006
 ** 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.