

BIOTIME INC  
Form SC 13D/A  
June 19, 2014

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13D/A

THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 19)

BioTime, Inc.  
(Name of Issuer)

Common Shares  
(Title of Class of Securities)

09066L105  
(CUSIP Number)

Neal C. Bradsher  
c/o Broadwood Capital, Inc.  
724 Fifth Avenue, 9th Floor  
New York, New York 10019

(Name, Address and Telephone Number of Person Authorized to Receive  
Notices and Communications)

June 16, 2014  
(Date of Event Which Requires Filing of this Statement)

CUSIP No. 09066L105

1. NAME OF REPORTING PERSONS

Broadwood Partners, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

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

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

13,472,262

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

13,472,262

11.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY  
EACH REPORTING  
PERSON

13,472,262

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT  
IN ROW (11)

18.7%

14. TYPE OF REPORTING PERSON

PN

---

CUSIP No. 09066L105

1. NAME OF REPORTING PERSONS

Broadwood Capital, Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

AF

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

6. CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

13,472,262

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

13,472,262

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY  
EACH REPORTING  
PERSON

13,472,262

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT  
IN ROW (11)

18.7%

14. TYPE OF REPORTING PERSON

CO, IA

---

CUSIP No. 09066L105

1. NAME OF REPORTING PERSONS

Neal C. Bradsher

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC, AF, OO

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

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

142,908

8. SHARED VOTING POWER

13,472,262

9. SOLE DISPOSITIVE POWER

142,908

10. SHARED DISPOSITIVE POWER

13,472,262

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY  
EACH REPORTING  
PERSON

13,615,170

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT  
IN ROW (11)

18.8%

14. TYPE OF REPORTING PERSON

IN

---

CUSIP No. 09066L105

Item 1. Security and Issuer.

BioTime, Inc., (the 'Issuer') Common Shares, no par value (the 'Shares')

BioTime, Inc.  
1301 Harbor Bay Parkway, Suite 100  
Alameda, CA 94502

Item 2. Identity and Background.

NO MATERIAL CHANGE FROM THE SCHEDULE 13D/A FILED ON May 5, 2014.

Item 3. Source and Amount of Funds or Other Consideration.

As of the date hereof Broadwood Partners may be deemed to beneficially own 13,472,262 Shares.

As of the date hereof Broadwood Capital may be deemed to beneficially own 13,472,262 Shares.

As of the date hereof Neal C. Bradsher may be deemed to beneficially own 13,615,170 Shares.

No borrowed funds were used to purchase the Shares, other than any borrowed funds used for working capital purposes in the ordinary course of business.

Item 4. Purpose of Transaction.

The Reporting Persons have acquired their Shares of the Issuer for investment. The Reporting Persons have no plans or proposals as of the date of this filing which, other than as expressly set forth below, would relate to or would result in: (a) any extraordinary corporate transaction involving the Issuer; (b) any change in the present Board of Directors or management of the Issuer; (c) any material change in the present capitalization or dividend policy of the Issuer; (d) any material change in the operating policies or corporate structure of the Issuer; (e) any change in the Issuer's charter or by-laws; (f) the Shares of the Issuer ceasing to be authorized to be quoted in the NASDAQ inter-dealer quotation system; or (g) causing the Issuer to become eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934.

In addition, the Reporting Persons, however, reserve the right, at a later date, to effect one or more of such changes or transactions in the number of shares they may be deemed to beneficially own.

Mr. Bradsher serves on the Board of Directors of the Issuer.



The Reporting Persons have been and may continue to be in contact with members of the Issuer's management, the Issuer's Board of Directors, other significant shareholders and others regarding alternatives that the Issuer could employ to maximize shareholder value.

The Reporting Persons further reserve the right to act in concert with any other shareholders of the Issuer, or other persons, for a common purpose should it determine to do so, and/or to recommend courses of action to management and the shareholders of the Issuer.

---

Item 5. Interest in Securities of the Issuer.

(a, b) As of the date hereof, Broadwood Partners may be deemed to be the beneficial owner of 13,472,262 Shares, constituting 18.7% of the Shares of the Issuer, based upon the 72,149,329 Shares outstanding as of May 9, 2014.

Broadwood Partners has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 13,472,262 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 13,472,262 Shares.

Broadwood Partners specifically disclaims beneficial ownership in the Shares reported herein except to the extent of its pecuniary interest therein.

(a, b) As of the date hereof, Broadwood Capital may be deemed to be the beneficial owner of 13,472,262 Shares, constituting 18.7% of the Shares of the Issuer, based upon the 72,149,329 Shares outstanding as of May 9, 2014.

Broadwood Capital has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 13,472,262 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 13,472,262 Shares.

Broadwood Capital specifically disclaims beneficial ownership in the Shares reported herein except to the extent of its pecuniary interest therein.

(a, b) As of the date hereof, Neal C. Bradsher may be deemed to be the beneficial owner of 13,615,170 Shares, constituting 18.8% of the Shares of the Issuer, based upon the 72,249,329\* Shares deemed outstanding.

Neal C. Bradsher has the sole power to vote or direct the vote of 142,908 Shares; has the shared power to vote or direct the vote of 13,472,262 Shares; has sole power to dispose or direct the disposition of 142,908 Shares; and has shared power to dispose or direct the disposition of 13,472,262 Shares.

Neal C. Bradsher specifically disclaims beneficial ownership in the Shares reported herein except to the extent of his pecuniary interest therein.

