

BIOTIME INC  
Form 4  
July 02, 2014

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BRADSHER NEAL C**

(Last) (First) (Middle)

**C/O BROADWOOD CAPITAL INC., 724 FIFTH AVENUE, 9TH FLOOR**

(Street)

**NEW YORK, NY 10019**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**BIOTIME INC [BTX]**

3. Date of Earliest Transaction (Month/Day/Year)  
**06/30/2014**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 06/30/2014                           |  | M                              | 20,000 A  | \$ 2.3 62,908   | D <sup>(1)</sup>   |                                   |
| Common Stock                    |                                      |  |                                |   | 13,422,262  | I  | Footnote <sup>(2)</sup>           |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**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 Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Option To Purchase Common Shares           | \$ 2.3   | 06/30/2014                           |  | M                              | 20,000  | <u>(3)</u> 07/01/2014                                    | Common Shares 20,000  |
| Option To Purchase Common Shares           | \$ 4.13  |                                      |  |                                |   | <u>(4)</u> 06/30/2018                                    | Common Shares 20,000  |
| Option to Purchase Common Shares           | \$ 4.6   |                                      |  |                                |   | <u>(4)</u> 06/30/2017                                    | Common Shares 20,000  |
| Option to Purchase Common Shares           | \$ 5.13  |                                      |  |                                |   | <u>(4)</u> 06/30/2016                                    | Common Shares 20,000  |
| Option to Purchase Common Shares           | \$ 5.45  |                                      |  |                                |   | <u>(4)</u> 08/09/2015                                    | Common Shares 20,000  |
| Option to Purchase Common Shares           | \$ 5   |                                      |  |                                |   | <u>(3)</u> 06/04/2018                                    | Common Shares 50,000  |

## Reporting Owners

| Reporting Owner Name / Address                | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| BRADSHER NEAL C<br>C/O BROADWOOD CAPITAL INC. | X             | X         |         |       |

724 FIFTH AVENUE, 9TH FLOOR  
NEW YORK, NY 10019

## Signatures

/s/ Neal C.  
Bradsher

07/02/2014

          Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* 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).

(1) These securities are owned by Neal C. Bradsher, who is a Reporting Person.

The reported securities are directly owned by Broadwood Partners, L.P. and may be deemed beneficially owned by Broadwood Capital, Inc. as General Partner of Broadwood Partners, L.P. and Neal C. Bradsher as President of Broadwood Capital, Inc. Each of Broadwood

- (2) Capital, Inc. and Neal C. Bradsher disclaim beneficial ownership of the reported securities except to the extent of its or his pecuniary interest therein, and this report shall not be deemed an admission that Broadwood Capital, Inc. or Neal C. Bradsher is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (3) These options are currently exercisable.
- (4) These options will vest and become exercisable in four quarterly installments, provided that Neal C. Bradsher remains a director on the last day of each quarter.
- (5) The options were granted to Neal Bradsher by the issuer on July 2, 2009 as director compensation pursuant to the issuer's 2002 Stock Option Plan, as amended.

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 currently valid OMB number.