

BIOTIME INC  
Form 4  
October 22, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden 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).

**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 \*  
BROADWOOD PARTNERS LP

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
724 FIFTH AVENUE, 9TH FLOOR  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
10/17/2007

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

NEW YORK, NY 10019

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

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

(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 Ownership (Instr. 4) |                           |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |                           |
| Common Stock                    | 10/17/2007                           |  | J <sup>(1)</sup>               |   | 50,000  | A  | 1,918,170                         | D <sup>(2)</sup>          |
| Common Stock                    | 10/17/2007                           |  | J <sup>(1)</sup>               |   | 0   | A  | \$ 0                              | I footnote <sup>(3)</sup> |
| Common Stock                    |                                      |  |                                |   |   |  | 42,908                            | D <sup>(4)</sup>          |

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

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                         |
|  |  |                                      |  |                                |   | Code   | V   | (A)  | (D)  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| BROADWOOD PARTNERS LP<br>724 FIFTH AVENUE, 9TH FLOOR<br>NEW YORK, NY 10019 |               | X         |         |       |
| BROADWOOD CAPITAL INC<br>724 FIFTH AVENUE, 9TH FLOOR<br>NEW YORK, NY 10019 |               | X         |         |       |
| BRADSHER NEAL C<br>724 FIFTH AVENUE, 9TH FLOOR<br>NEW YORK, NY 10019       |               | X         |         |       |

## Signatures

|   |            |
|---|------------|
| Broadwood Partners, L.P., By: Broadwood Capital, Inc., By: /s/ Neal C. Bradsher,<br>President | 10/22/2007 |
| **Signature of Reporting Person   | Date       |
| Broadwood Capital, Inc., By: /s/ Neal C. Bradsher, President                                  | 10/22/2007 |
| **Signature of Reporting Person   | Date       |
| /s/ Neal C. Bradsher  | 10/22/2007 |
| **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).

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- The securities reported herein were acquired pursuant to an agreement among the Issuer, Broadwood Partners, L.P. and certain other
- (1) shareholders that increased the amount of the Issuer's line of credit. A copy of the agreement is available on the Issuer's Form 8-K filed on October 19, 2007.
  - (2) These securities are owned by Broadwood Partners, L.P., which 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. The Reporting Persons
  - (3) disclaim beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person 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.
  - (4) These securities are owned by Neal C. Bradsher, who is a Reporting Person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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