

KARFUNKEL GEORGE
Form 4
July 14, 2009

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 *
KARFUNKEL GEORGE

(Last) (First) (Middle)
59 MAIDEN LANE
(Street)
NEW YORK, NY 10038
(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/10/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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: Indirect Beneficial Ownership (Instr. 4)
Common Shares, no par value	07/10/2009		J ⁽¹⁾	1,100,000 A	1,100,000 ⁽¹⁾	2,496,502 ⁽²⁾ D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Warrant to purchase common shares	\$ 2	07/10/2009		J ⁽¹⁾		1,100,000		07/10/2009	10/31/2010	Common Shares
Right to purchase common shares	<u>(1)</u>	07/10/2009		J ⁽¹⁾		1,100,000		05/13/2009	07/14/2009	Common Shares
Right to purchase warrants to purchase common shares	<u>(1)</u>	07/10/2009		J ⁽¹⁾		1,100,000		05/13/2009	07/14/2009	Common Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KARFUNKEL GEORGE 59 MAIDEN LANE NEW YORK, NY 10038			X	

Signatures

/s/ George Karfunkel 07/14/2009

 **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) Mr. Karfunkel exercised rights to purchase common shares and warrants in units consisting of one common share and one warrant per unit pursuant to a Stock and Warrant Purchase Agreement dated May 13, 2009. Price per unit was \$1.8182. Warrants may be exercised for common shares at \$2.00 per share and expire October 31, 2010.

(2) Does not include common shares that may be acquired at a price of \$1.75 per share in exchange for a BioTime promissory note in the principal amount of \$500,000.

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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