

GREGG VALETA A
Form 4
May 14, 2010

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GREGG VALETA A

(Last) (First) (Middle)

777 OLD SAW MILL RIVER
ROAD

(Street)

TARRYTOWN, NY 10591

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/12/2010

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Shares, no par value	05/12/2010		M		5,702 \$ 3.45	5,702 ⁽¹⁾	D
Common Shares, no par value	05/12/2010		S		600 \$ 7.78	5,102 ⁽¹⁾	D
Common Shares, no par value	05/12/2010		S		400 \$ 7.8	4,702 ⁽¹⁾	D
Common Shares, no	05/12/2010		S		900 \$ 7.79	3,802 ⁽¹⁾	D

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par value

Common Shares, no par value	05/12/2010	S	1,601	D	\$ 7.76	2,201 ⁽¹⁾	D
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Common Shares, no par value	05/12/2010	S	2,201	D	\$ 7.75	0 ⁽¹⁾	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474
(9-02)

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	\$ 3.45	05/12/2010		M	5,702	08/11/2009	08/10/2014	Common Shares	4,298
Option to Purchase Common Shares	\$ 2.3					(2)	07/01/2014	Common Shares	20,000
Option to Purchase Common Shares	\$ 0.44					(3)	04/30/2013	Common Shares	10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

Reporting Owners

GREGG VALETA A
777 OLD SAW MILL RIVER ROAD
TARRYTOWN, NY 10591

Signatures

/s/ Valeta A.
Gregg

05/14/2010

**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) Does not include shares that may be acquired upon the exercise of certain stock options.
- (2) 5,000 options became exercisable on September 30, 2009; December 31, 2009; and March 31, 2010. The remaining 5,000 options will become exercisable in a final quarterly installment on June 30, 2010.
- (3) Became exercisable on May 1, 2008 and in 3 equal quarterly installments thereafter.

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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