

BIOTIME INC
Form 4
July 23, 2014

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 *
WEST MICHAEL D

(Last) (First) (Middle)

1301 HARBOR BAY PARKWAY

(Street)

ALAMEDA, CA 94502

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/21/2014

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)

Chief Executive Officer

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)
Common Shares, no par value	07/21/2014		M	1,470,400	A \$ 0.5	1,580,000 ⁽¹⁾	D
Common Shares, no par value	07/21/2014		F ⁽²⁾	434,013	D \$ 2.65	1,145,987 ⁽¹⁾	D
Common Shares, no par value	07/22/2014		S ⁽³⁾	270,000	D \$ 2.65	875,987 ⁽¹⁾	D

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

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(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 Number Shares
Option to Purchase Common Shares	\$ 0.5	07/21/2014		M		1,470,400		<u>(4)</u>	10/09/2014	Common Shares	1,470,000
Option to Purchase Common Shares	\$ 4.22							<u>(5)</u>	02/19/2020	Common Shares	200,000
Option to Purchase Common Shares	\$ 3.51							<u>(6)</u>	03/19/2021	Common Shares	200,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WEST MICHAEL D 1301 HARBOR BAY PARKWAY ALAMEDA, CA 94502	X Chief Executive Officer

Signatures

/s/ Michael D.
West 07/23/2014
 **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) Does not include shares that may be acquired upon the exercise of certain stock options.

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- These shares were surrendered to the company for two purposes: 1) as consideration for the exercise of options on July 21, 2014, and 2)
- (2) as consideration to satisfy a portion of the income tax liability arising from the exercise of options on July 21, 2014. The options exercised were due to expire on October 9, 2014.
 - (3) These shares were sold in a privately negotiated transaction to a single purchaser to obtain funds to pay additional taxes arising from the exercise of options on July 21, 2014.
 - (4) 1/60th of the number of options became exercisable at the end of each full month of employment after October 10, 2007.
 - (5) 1/48th of the number of options will vest and become exercisable at the end of each full month of employment after January 1, 2013.
 - (6) 1/48th of the number of options will vest and become exercisable at the end of each full month of employment after March 20, 2014.

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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