

Culley Brian M  
Form 4  
September 19, 2018

**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  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Culley Brian M

(Last) (First) (Middle)

1010 ATLANTIC AVENUE, SUITE  
102

(Street)

ALAMEDA, CA 94501

(City) (State) (Zip)

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

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

09/17/2018

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)

President and CEO

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	(D)	Price

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  
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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)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Am Underlying Sec (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A
Non-Qualified Option to Purchase Common Shares <sup>(1)</sup>	\$ 2.31	09/17/2018			A		1,500,000		<sup>(2)</sup>	09/16/2028	Common Shares	1
Restricted Stock Units	<sup>(3)</sup>	09/17/2018			A		200,000		<sup>(4)</sup>	<sup>(4)</sup>	Common Shares	
Restricted Stock Units	<sup>(3)</sup>	09/17/2018			A		100,000		<sup>(5)</sup>	<sup>(5)</sup>	Common Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Culley Brian M 1010 ATLANTIC AVENUE, SUITE 102 ALAMEDA, CA 94501	X		President and CEO	

## Signatures

/s/Brian M.  
Culley

09/19/2018

          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) Inducement option grant made outside the BioTime 2012 Equity incentive Plan, as amended, in reliance on the employment inducement exemption to shareholder approval provided under the New York Stock Exchange's Listed Company Manual Rule 303A.08.
- (2) Subject to continuous service, one quarter of the options shall vest on September 17, 2019, and the balance of the options shall vest in 36 equal monthly installments at the end of each one-month period thereafter.
- (3) Grant of restricted stock units under the BioTime 2012 Equity Incentive Plan, as amended. Each restricted stock unit represents a contingent right to receive one Common Share.
- (4) Subject to continuous service, one quarter of the restricted stock units shall vest on September 17, 2019 and the balance shall vest in twelve equal quarterly installments at the end of each quarter thereafter.
- (5) Subject to continuous service, the restricted stock units shall vest fully on January 1, 2019.

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.