

BIOTIME INC
Form 5
February 17, 2009

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
STERNBERG HAL

(Last) (First) (Middle)

1301 HARBOR BAY PARKWAY

(Street)

ALAMEDA, CA 94502

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

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)
Vice President

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Shares, no par value				(A) or (D) Price	410,201 ⁽¹⁾	D	

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)

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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 Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Option to Purchase Common Shares	\$ 2	Â	Â	Â	Â Â	Â (2) 05/31/2009	Common Shares	50,000
Warrants to Purchase Common Shares	\$ 2	Â	Â	Â	Â Â	01/21/2004 10/31/2010	Common Shares	13,431
Warrants to Purchase Common Shares	\$ 2	Â	Â	Â	Â Â	12/21/2005 10/31/2010	Common Shares	12,500
Option to Purchase Common Shares	\$ 0.32	Â	Â	Â	Â Â	11/24/2006 11/23/2011	Common Shares	80,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STERNBERG HAL 1301 HARBOR BAY PARKWAY ALAMEDA, CA 94502	Â X	Â	Â Vice President	Â

Signatures

/s/ Hal Sternberg 02/17/2009
 **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) Includes 130,000 shares that Dr. Sternberg may acquire through the exercise of stock options, and 25,931 shares that he may acquire upon the exercise of certain warrants.
 - (2) 12,500 options became exercisable on June 1, 2004 and the remaining 37,500 options became exercisable in three equal yearly installments.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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. nt assets 27,579 36,802

Furniture and equipment, net

292 333

Total assets

\$27,871 \$37,135

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities

Accounts payable

\$392 \$719

Accrued compensation

524 549

Accrued clinical and other accrued liabilities

492 1,139

Total current liabilities

1,408 2,407

Potentially Redeemable Equity - see Note D

15,603 -

Stockholders' Equity

Common Stock \$.0005 par value; 100,000,000 shares authorized; 40,775,411 shares issued and outstanding in 2010 and 2009

20 20

Additional paid-in capital

188,833 188,643

Accumulated deficit (\$150,231 at September 30, 2010 and \$126,173 at December 31, 2009, accumulated during development stage period)

(177,993) (153,935)

Total stockholders' equity

10,860 34,728

Total liabilities, potentially redeemable equity, and stockholders' equity

\$27,871 \$37,135

See notes to unaudited condensed financial statements

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CAPSTONE THERAPEUTICS CORP.

(formerly OrthoLogic Corp.)

(A Development Stage Company)

CONDENSED STATEMENTS OF OPERATIONS

(in thousands, except per share data)

(Unaudited)

	Three months ended September 30,		Nine months ended September 30,		As a Development Stage Company August 5, 2004 - September 30, 2010
	2010	2009	2010	2009	
OPERATING EXPENSES					
General and administrative	\$ 698	\$ 604	\$ 2,460	\$ 2,172	\$ 25,436
Research and development	1,911	2,843	6,094	9,030	91,581
Purchased in-process research and development	-	-	-	-	34,311
Other	-	-	-	-	(375)
Total operating expenses	2,609	3,447	8,554	11,202	150,953