BIOTIME INC
Form 4
June 06, 2013

# 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 *
BROADWOOD PARTNERS LP

(Last) (First) (Middle)

C/O BROADWOOD CAPITAL INC., 724 FIFTH AVENUE, 9TH FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/04/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ Officer (give title below) __X__ 10% Owner _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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 Stock | 06/04/2013 | | P | | 200,000 | A | (1) | 9,022,220 | D (2) | |
| Common Stock | 06/04/2013 | | P | | 0 | A | $ 0 | 9,022,220 | I | See Footnote (3) |
| Common Stock | | | | | | | | 42,908 | D (4) | |

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**

SEC 1474 (9-02)

**required to respond unless the form displays a currently valid OMB control number.**

**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 | $ 5 | 06/04/2013 | | P | | 50,000 | | (6) | 06/04/2018 | Common Shares | 50,000 |
| Option to Purchase Common Shares | $ 4.6 | | | | | | | (5) | 06/30/2017 | Common Shares | 20,000 |
| Option to Purchase Common Shares | $ 5.13 | | | | | | | (5) | 06/30/2016 | Common Shares | 20,000 |
| Option to Purchase Common Shares | $ 5.45 | | | | | | | (5) | 08/09/2015 | Common Shares | 20,000 |
| Option to Purchase Common Shares | $ 2.3 | | | | | | | (5) | 07/01/2014 | Common Shares | 20,000 |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| BROADWOOD PARTNERS LP<br>C/O BROADWOOD CAPITAL INC.<br>724 FIFTH AVENUE, 9TH FLOOR<br>NEW YORK, NY 10019 | X | X | | |

| | | |
|---|---|---|
| BROADWOOD CAPITAL INC<br>724 FIFTH AVENUE, 9TH FLOOR<br>NEW YORK, NY 10019 | | X |
| BRADSHER NEAL C<br>C/O BROADWOOD CAPITAL INC.<br>724 FIFTH AVENUE, 9TH FLOOR<br>NEW YORK, NY 10019 | X | X |

# Signatures

| | |
|---|---|
| Broadwood Partners, L.P., By Broadwood Capital, Inc., By: /s/ Neal C. Bradsher, President | 06/06/2013 |
| **Signature of Reporting Person | Date |
| Broadwood Capital, Inc., By: /s/ Neal C. Bradsher, President | 06/06/2013 |
| **Signature of Reporting Person | Date |
| /s/ Neal C. Bradsher | 06/06/2013 |
| **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)** | The reported securities were purchased in a private transaction. Under the terms of the private transaction, Broadwood Partners, L.P. purchased 200,000 common shares and 50,000 options to purchase 50,000 common shares. Each common share and one quarter of each option were purchased for an aggregate price of $4.155. |
| **(2)** | These securities are owned by Broadwood Partners, L.P., which is a Reporting Person. |
| **(3)** | The reported securities are directly owned by Broadwood Partners, L.P. and may be deemed beneficially owned by Broadwood Capital, Inc. as General Partner of Broadwood Partners, L.P. and Neal C. Bradsher as President of Broadwood Capital, Inc. Each of Broadwood Capital, Inc. and Neal C. Bradsher disclaim beneficial ownership of the reported securities except to the extent of its or his pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose. |
| **(4)** | These securities are owned by Neal C. Bradsher, who is a Reporting Person. |
| **(5)** | These options will vest and become exercisable in four quarterly installments, provided that Neal C. Bradsher remains a director on the last day of each quarter. |
| **(6)** | These options are exercisable immediately. |

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.