

DRESNER MILTON H
Form 5
February 24, 2003

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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**

- ☐ Check 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

1. Name and Address of Reporting Person* _____ Dresner, Milton H. _____ <i>(Last) (First) (Middle)</i>	2. Issuer Name and Ticker or Trading Symbol _____ BioTime, Inc. (BTX) _____	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) _____
_____ 28777 Northwestern Hwy, Suite 100 _____ <i>(Street)</i>	4. Statement for Month/Year _____ 12/02 _____	5. If Amendment, Date of Original (Month/Year) _____
_____ Southfield, MI 48304 _____ <i>(City) (State) (Zip)</i>	6. Relationship of Reporting Person(s) to Issuer (Check All Applicable) ☒ Director ☐ 10% Owner ☐ Officer (give title below)	7. Individual or Joint/Group Reporting (Check Applicable Line) ☒ Form filed by One Reporting Person ☐

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☐ Other (*specify below*)

Form filed by More
than One Reporting
Person

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

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 the End of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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(A)
or
Amount (D) Price

Common
Shares,
no par
value

90,998(1)

D

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security <i>(Instr. 3)</i>	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date <i>(Month/Day/Year)</i>	3A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	4. Transaction Code <i>(Instr. 8)</i>	5. Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>
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(A) (D)

Option to Purchase
Common Shares \$7.25

Option to Purchase
Common Shares \$11.50

Option to Purchase
Common Shares \$12.57

Option to Purchase
Common Shares \$3.00

Warrants to
Purchase Common
Shares \$6.50

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued
(e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>	7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i>	8. Price of Derivative Security <i>(Instr. 5)</i>	9. Number of Derivative Securities Beneficially Owned at End of Year <i>(Instr. 4)</i>	10. Ownership of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>	
Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
3/26/01	3/25/06	Common Shares	10,000	N/A	10,000	D
3/31/00	3/30/05	Common Shares	10,000	N/A	10,000	D
4/29/99	4/28/04	Common Shares	10,000	N/A	10,000	D
(2)	3/30/07	Common Shares	20,000	N/A	20,000	D
8/13/01	8/01/04	Common Shares	15,384	N/A	15,384	D

Explanation of Responses:

(1) Includes 50,000 shares that Mr. Dresner may acquire through the exercise of stock options and 15,384 shares that he may acquire upon the exercise of certain warrants.

(2) 12,500 options became exercisable on the date of grant and the remaining 7,500 became exercisable in 9 equal monthly installments based upon continued service on the board of directors.

/s/ Milton H. Dresner

February 18, 2003

**Signature of Reporting
Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.