

KINGSLEY ALFRED D

Form 4

January 08, 2009

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 *
KINGSLEY ALFRED D

(Last) (First) (Middle)

150 E. 57TH STREET

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(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 ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	12/31/2008 ⁽¹⁾		J	248,082 D <u>(1)</u>	350,265 ⁽²⁾	I	By Greenway Partners, LP
Common Shares, no par value					4,778,193 ⁽³⁾	D	
Common Shares, no par value					2,076,698	I	By Greenbelt Corp.

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
Warrants	\$ 2	12/31/2008 ⁽¹⁾		J	185,797	⁽¹⁾ 10/31/2010	Common Shares 185,7
Warrants	\$ 2					01/21/2004 10/31/2010	Common Shares 822,6
Warrants	\$ 2					12/21/2005 10/31/2010	Common Shares 1,448,
Warrants	\$ 2					01/21/2004 10/31/2010	Common Shares 72,60
Warrants	\$ 2					12/21/2005 10/31/2010	Common Shares 262,0

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KINGSLEY ALFRED D 150 E. 57TH STREET NEW YORK, NY 10022	X

Signatures

/s/ Alfred D.
Kingsley 01/07/2009

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) On December 31, 2008, Greenway Partners began distributing to its limited partners, on a pro rata basis, 248,082 Common Shares and 185,797 warrants.
- (2) Does not include shares that Greenway may acquire at a price of \$1.25 per share in exchange for a BioTime promissory note in the principal amount of \$300,000, plus accrued interest thereon.
- (3) Does not include shares that Mr. Kingsley may acquire at a price of \$1.25 per share in exchange for a BioTime promissory note in the principal amount of \$250,000, plus accrued interest thereon.

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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