

KARFUNKEL GEORGE  
 Form 4  
 July 14, 2009

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**KARFUNKEL GEORGE**

(Last) (First) (Middle)  
 59 MAIDEN LANE  
 (Street)  
 NEW YORK, NY 10038  
 (City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**07/10/2009**

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Shares, no par value	07/10/2009		J <sup>(1)</sup>	1,100,000 A	1,100,000 <sup>(1)</sup>	2,496,502 <sup>(2)</sup> D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)**

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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 Underlying (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title
Warrant to purchase common shares	\$ 2	07/10/2009		J <sup>(1)</sup>	1,100,000	07/10/2009	10/31/2010	Common Shares
Right to purchase common shares	<u>(1)</u>	07/10/2009		J <sup>(1)</sup>	1,100,000	05/13/2009	07/14/2009	Common Shares
Right to purchase warrants to purchase common shares	<u>(1)</u>	07/10/2009		J <sup>(1)</sup>	1,100,000	05/13/2009	07/14/2009	Common Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KARFUNKEL GEORGE 59 MAIDEN LANE NEW YORK, NY 10038			X	

## Signatures

/s/ George Karfunkel 07/14/2009

\_\_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).

Mr. Karfunkel exercised rights to purchase common shares and warrants in units consisting of one common share and one warrant per unit pursuant to a Stock and Warrant Purchase Agreement dated May 13, 2009. Price per unit was \$1.8182. Warrants may be exercised for common shares at \$2.00 per share and expire October 31, 2010.

(2) Does not include common shares that may be acquired at a price of \$1.75 per share in exchange for a BioTime promissory note in the principal amount of \$500,000.

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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