

BIOTIME INC  
Form 4  
April 11, 2016

**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 \*  
WEST MICHAEL D

(Last) (First) (Middle)  
1010 ATLANTIC AVENUE, SUITE 102  
(Street)

ALAMEDA, CA 94501

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/07/2016

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)  
Co-Chief Executive Officer

6. Individual or Joint/Group Filing(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 Following Reported Transaction(s) (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  | 875,987 <sup>(1)</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 | 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 |
| Option to Purchase Common Shares           | \$ 3.16  | 04/07/2016                           |  | A                   | 175,000   | <u>(2)</u>   | 04/06/2026  | Common Shares | 175,000              |
| Restricted Stock Units                     | <u>(3)</u>   | 04/07/2016                           |  | A                   | 25,000  | <u>(4)</u>   | <u>(4)</u>  | Common Shares | 25,000               |
| Option to Purchase Common Shares           | \$ 3.51  |                                      |  |                     |   | <u>(5)</u>   | 07/09/2025  | Common Shares | 200,000              |
| Option to Purchase Common Shares           | \$ 3.51  |                                      |  |                     |   | <u>(6)</u>   | 03/19/2021  | Common Shares | 200,000              |
| Option to Purchase Common Shares           | \$ 4.22  |                                      |  |                     |   | <u>(7)</u>   | 02/19/2020  | Common Shares | 200,000              |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                            |       |
|--|---------------|-----------|----------------------------|-------|
|  | Director      | 10% Owner | Officer                    | Other |
| WEST MICHAEL D<br>1010 ATLANTIC AVENUE<br>SUITE 102<br>ALAMEDA, CA 94501 | X             |           | Co-Chief Executive Officer |       |

## Signatures

/s/ Michael D.  
West  
04/11/2016  
Date

\*\*Signature of Reporting Person

## 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) Does not include shares that may be acquired upon the exercise of certain stock options.
- (2) One quarter of the options shall vest upon the completion of 12 months of continuous employment from the date of grant and the balance shall vest in 36 monthly installments thereafter upon the completion of each month of continuous employment.
- (3) Grant of restricted stock units under the BioTime 2012 Equity Incentive Plan. Each restricted stock unit represents a contingent right to receive one Common Share.
- (4) One quarter of the restricted stock units shall vest upon the completion of 12 months of continuous employment from the date of grant and the balance shall vest in twelve equal quarterly installments upon completion of each quarter of continuous employment.
- (5) One quarter of the options vested on March 2, 2016 and the balance shall vest in 36 monthly installments thereafter upon the completion of each month of continuous employment.
- (6) 1/48th of the number of options will vest and become exercisable at the end of each full month of employment after March 20, 2014.
- (7) 1/48th of the number of options will vest and become exercisable at the end of each full month of employment after January 1, 2013.

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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