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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

o	Check box if no longer
	subject to Section 16.
	Form 4 or Form 5
	obligations may continue.
	See Instruction 1(b).
o	Form 3 Holdings Reported

0	FOIIII 4	Transactions	Reported

1.	Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
	West, Michael D.	BioTime, Inc. (BTX)	
	(Last) (First) (Middle)		
		4. Statement for Month/Year	5. If Amendment, Date of Original (Month/Year)
	One Innovation Drive	12/02	
	(Street)	6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)	7. Individual or Joint/Group Reporting (Check Applicable Line)
		☑ Director o 10% Owner	
	Worcester, MA 01605	O Officer (give title below)	O Form filed by More than One Reporting Pers
	(City) (State) (Zip)	O Other (specify below)	

Title of Security (Instr. 3)	2.	Transaction Date (Month/Day/Year)		Deemed Execution Date, if any (Month/Day/Year)	3.	Transaction Code (Instr. 8)	4.	Securities or Dispos (Instr. 3, 4	sed of (D)	ed (A)	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 Ownershi (Instr. 4)
								Amount	(A) or (D)	Price						
Common Shares, no par value												18,332(1)		D		
			_		_		_				_					
					_		_									
					_		_									

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

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 Derivati Acquired (A) or Dis (Instr. 3, 4 and 5)	
										(A)	(D)
Option to Purchase Common Shares		\$1.00									
Option to Purchase Common Shares		\$1.00									
Option to Purchase Common Shares		\$1.00									
					Pag	ge 3					

I	Date Exercisable Expiration Date Month/Day/Year		7.	Title and Amo Underlying So (Instr. 3 and 4)	ecurities	Price of Derivative Security (Instr. 5)	9.	Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10.	Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
	Date Exercisable	Expiration Date		Title	Amount or Number of Shares							
	10/28/02	10/27/07		Common Shares	15,000	N/A		15,000		D		
	11/30/02	10/27/07		Common Shares	1,666	N/A		1,666		D		
	12/31/02	10/27/07		Common Shares	1,666	N/A		1,666		D		
_												

(1) Includes 18,332 shares that Mr. West may acquire through the exercise of stock options

/s/ Michael D. West	February 18, 2003
**Signature of Reporting Person	Date

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

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