

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>SEGALL JUDITH</u>  (Last) (First) (Middle) <u>935 PARDEE STREET</u>  (Street) <u>BERKELEY CA 94710</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BIOTIME INC [ BTX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP;Member, Office of President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/21/2004</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	01/21/2004		X		43,174	A	\$1.4 <sup>(1)</sup>	388,582 <sup>(2)(3)</sup>	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Subscription Rights	\$1.4 <sup>(1)</sup>	01/21/2004		X			345,408	12/10/2003	01/21/2004	Common Shares	43,174	\$0	0	D	
Subscription Rights	\$1.4 <sup>(1)</sup>							12/10/2003	01/21/2004	Warrants	21,587		0	D	
Warrants	\$2	01/21/2004		X		21,587 <sup>(4)</sup>		01/21/2004	01/14/2007	Common Shares	21,587	\$1.4 <sup>(1)</sup>	21,587 <sup>(4)</sup>	D	

**Explanation of Responses:**

- Price includes one share and one-half warrant.
- Includes 143,245 shares held of record by Judith Segall as Administrator of the Estate of Paul Segall.
- Does not include 83,334 shares that may be acquired by the estate of Paul Segall upon the exercise of certain stock options, and 80,000 shares that may be acquired by Judith Segall upon the exercise of stock options.
- Includes 8,952 warrants held of record by Judith Segall as Administrator of the Estate of Paul Segall.

**Remarks:**

/s/ Judith Segall 01/23/2004  
 \*\* Signature of Reporting Person Date

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

\* 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).

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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