SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): **October 7, 2010**

BioTime, Inc.

(Exact name of registrant as specified in its charter)

California	**1-12830**	**94-3127919**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1301 Harbor Bay Parkway, Suite 100
Alameda, California 94502
(Address of principal executive offices)

(510) 521-3390
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Statements made in this Report that are not historical facts may constitute forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those discussed. Such risks and uncertainties include but are not limited to those discussed in this report and in BioTime's other reports filed with the Securities and Exchange Commission. Words such as "expects," "may," "will," "anticipates," "intends," "plans," "believes," "seeks," "estimates," and similar expressions identify forward-looking statements.

Section 1 - Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement.

On October 7, 2010, we entered into a Share Purchase Agreement pursuant to which we agreed to purchase 104,027 ordinary shares of Cell Cure Neurosciences, Ltd., an Israeli company, by paying $4,100,000 including $3,847,392 in cash and by converting into Cell Cure shares a $250,000 loan that we previously made to Cell Cure. Under the Share Purchase Agreement, two existing Cell Cure investors agreed to purchase additional shares: Teva Pharmaceutical Industries Ltd. ("Teva") agreed to purchase 49,975 Cell Cure shares for $2,000,000 in cash and Hadasit Bio-Holdings, Ltd ("HBL") agreed to purchase 25,625 Cell Cure shares by paying $897,962 in cash and by converting into Cell Cure shares a $100,000 loan that they previously made to Cell Cure. We expect the purchase of the Cell Cure shares to close on October 18, 2010. As a result of the share purchase, we will own, directly and through our wholly-owned subsidiary ES Cell International Pte Ltd ("ESI"), approximately 53.6% of the outstanding ordinary shares of Cell Cure, HBL will own approximately 26.3% of the outstanding ordinary shares and Teva will own approximately 19.9% of the ordinary shares.

When the sale of the Cell Cure shares closes, we will enter into a Third Amended and Restated Shareholders Agreement with Cell Cure, Teva, HBL and ESI pertaining to certain corporate governance matters and rights of first refusal among the shareholders to purchase on a pro rata basis any additional shares that Cell Cure may issue. The shareholders will also grant each other a right of first refusal to purchase any Cell Cure shares that they may determine to sell or otherwise transfer in the future. The number of members of the Cell Cure board of directors will be set at seven members, and we will be entitled to elect four directors, HBL will be entitled to elect two directors, and Teva will be entitled to elect one director. These provisions will also be included in an amendment to Cell Cure's Articles of Association.

Cell Cure is engaged in the research and development of cell replacement therapies of conditions involving retinal degenerative diseases and neurological degenerative diseases, using human embryonic stem ("hES") cells and induced pluripotent human embryonic stem ("iPS") cells. Cell Cure is developing OpRegen™, a proprietary formulation of retinal cells designed by Cell Cure to provide a long-term therapy for age-related macular degeneration, the leading cause of blindness in the aging population.

In connection with this new investment, Cell Cure and Teva will enter into a Research and Exclusive License Option Agreement (the "License Option Agreement") under which Cell Cure will grant Teva an option to obtain an exclusive world-wide license to use certain patents and technology, including patents and technology licensed to Cell Cure by ESI and Hadasit Medical Research Services and Development Ltd. ("Hadasit"), to complete the clinical development of, and to manufacture, distribute and sell, OpRegen™. If Teva exercises the option it will pay Cell Cure $1,000,000. Thereafter, Teva will bear all costs and expense of clinical trials and obtaining regulatory approvals required to market the product. Teva will make the milestone payments to Cell Cure as the clinical development and commercialization of the product progress. Milestone payments will be made upon the first use of the product in a Phase II clinical trial; the first use of the product in a Phase III clinical trial; the first commercial sale of the product in the United States, and the first commercial sale of the product in a European Union country. If all of the milestones are met, Cell Cure will receive a total of $28.5 million in milestone payments, in addition to the $1,000,000 option payment, for the first approved medical indication of OpRegen™. Cell Cure would be entitled to receive certain additional milestone payments upon the first commercial sale of OpRegen™ for up to two additional medical indications in the United States or a European Union nation. In addition to milestone payments, Teva will pay Cell Cure royalties on the sale of the product, at rates ranging from 6% to 10% of the net sale price of OpRegen™ depending upon the total amount of annual sales. The royalty payments will be reduced by 50% with respect to sales in any country in which a generic equivalent product is being sold by a third party unrelated to Teva.

Teva will also have an option to license OpRegen-Plus™, which is another proprietary product that Cell Cure is developing for the treatment of age-related macular degeneration but in which the RPE cells are supported on or within a membrane instead of in suspension. OpRegen-Plus™ is in an earlier stage of laboratory development than OpRegen™. If Teva exercises its option to license OpRegen-Plus™, Teva and Cell Cure would enter into an additional license agreement on substantially the same terms as the OpRegen™ license.

Teva's obligation to pay royalties shall expire on a country by country and indication by indication basis with respect to a product on the later of: (i) fifteen (15) years after the first commercial sale of the product for the applicable indication for use in that country, or (ii) the expiration in that country of all valid patent claims covering the applicable indication for use of the product.

If Teva sublicenses its rights to a third party, Teva will pay Cell Cure a share of any payments of cash or other consideration that Teva receives for the sublicense, excluding (i) gross receipts for commercial sales that are subject to royalty payments to Cell Cure; (ii) amounts received from a sublicensee solely to finance research and development activities to be performed by or on behalf of Teva; or (iii) payments received in reimbursement for patent expenses incurred after the grant of the sublicense.

A portion of milestone payments, royalties, and sublicensing payments received by Cell Cure would be shared with BioTime's subsidiary ES Cell International Pte Ltd. and with HBL's affiliate Hadasit Medical Research Services and Development Ltd., which have licensed to Cell Cure certain patents and technology used in the development of OpRegen™ and OpRegen-Plus™.

The License Option Agreement will terminate if (a) Teva does not exercise its option within 60 days after an investigational new drug application filed by Cell Cure becomes effective for a Phase I clinical trial of a product covered by the License Option Agreement, or (b) Teva determines not to continue funding of the research and development of a product after Cell Cure has expended its designated budget plus certain cost over-runs. Teva may also terminate the License Option Agreement at any time by giving Cell Cure 30 days notice. Either party may terminate the license if the other party commits a material breach of its obligations and fails to cure the breach within 45 days after notice from the other party, or if the other party becomes subject to bankruptcy, insolvency, liquidation or receivership proceedings.

Cell Cure also entered into three agreements with Hadasit. One agreement amends a license agreement that permits Cell Cure to use certain Hadasit patented technology in the development of stem cell products for RPE therapies. The Hadasit patents will be sublicensed to Teva under the Teva Option Agreement. The other agreement is an Additional Research Agreement pursuant to which Hadasit will perform research services for Cell Cure, in the field of stem cell applications for neurodegenerative diseases, over a period of five years. Cell Cure will pay Hadasit $300,000 per year through an escrow agreement over the course of the five year term of the Additional Research Agreement for the research services.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

Exhibit Number	Description
99.1	Press Release Dated October 10, 2010
99.2	Press Release Dated October 10, 2010

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BIOTIME, INC.

Date: October 10, 2010

By: /s/ Robert W. Peabody
Senior Vice President, Chief Operating Officer, and Chief Financial Officer

Exhibit Number	Description
99.1	Press Release Dated October 10, 2010
99.2	Press Release Dated October 10, 2010

Exhibit 99.1

Cell Cure Neurosciences' Shareholders Will Invest $7.1 M in the Company's Development of Innovative Stem Cell Treatments for Neural and Retinal Diseases

JERUSALEM & ALAMEDA, Calif.--(BUSINESS WIRE)--October 10, 2010--BioTime, Inc. (NYSE Amex:BTIM), Cell Cure Neurosciences Ltd., and Hadasit Bio-Holdings Ltd. (Tel Aviv Stock Exchange:HDST) jointly announced today that Cell Cure will receive an equity investment of $7.1 million from BioTime, Teva Pharmaceutical Industries Ltd., and Hadasit Bio-Holdings (HBL). This financial round extends previous investments by Teva and HBL in Cell Cure. BioTime already held a significant interest in Cell Cure which it acquired through its acquisition of ES Cell International Pte. Ltd. (ESI) in May of 2010.

In addition to the development of Cell Cure's OpRegen™ product for the treatment of age-related macular degeneration (AMD) which is the subject of the just announced Exclusive License Option Agreement with Teva Pharmaceutical Industries Ltd, this funding will enable Cell Cure to continue the development of human embryonic stem cell-based therapies for neural degenerative disorders such as Parkinson's disease and Multiple Sclerosis (MS). Following BioTime's acquisition of ESI and its additional investment in Cell Cure, Cell Cure has become the neurological arm of BioTime's program for the development of human embryonic stem cell based therapies. Cell Cure also enjoys non-dilutive financial support from the Office of the Chief Scientist in Israel's Ministry of Industry, Trade and Labor, which funds up to 60% of approved annual R & D programs. Further financial details of the investment were not disclosed.

Ophir Shahaf, CEO of HBL commented: "The first investment HBL executed, immediately following HBL's IPO in 2006 was in Cell Cure, re-establishing it in the Hadassah Medical Center setting in Jerusalem. We are happy and proud to see the company develop and grow to the point where it has attracted two strategic partners in the field of human embryonic stem cells. The equity investment will obviously have a key part in the progress, but the expertise, know-how and strategic connections these partners bring to the table are just as important in aggressively advancing its products to the clinic."

"Now that Cell Cure has become a majority owned-subsidiary of BioTime, it will become the global center of our focus on developing cell based therapies for retinal and neural degenerative diseases. BioTime's therapeutic product development strategy is pursued through subsidiaries that focus on specific organ systems and related diseases for which there is a high, unmet medical need," said Dr. Michael West, Chief Executive Officer at BioTime.

Cell Cure CEO Dr. Charles Irving said, "We consider ourselves extremely fortunate to have the support of Teva and HBL, who are extending their previous financial commitment to the company and are now being joined by BioTime. Furthermore we are delighted that BioTime has selected Cell Cure as its neurological arm for advancing human embryonic stem cell based therapies."

About BioTime, Inc.

BioTime, headquartered in Alameda, California, is a biotechnology company focused on regenerative medicine and blood plasma volume expanders. Its broad platform of stem cell technologies is developed through subsidiaries focused on specific fields of applications. BioTime develops and markets research products in the field of stem cells and regenerative medicine through its wholly owned subsidiary Embryome Sciences, Inc. BioTime's therapeutic product development strategy is pursued through subsidiaries that focus on specific organ systems and related diseases for which there is a high unmet medical need. Cell Cure is BioTime's subsidiary focused on retinal and neural degenerative diseases. BioTime's subsidiary OrthoCyte Corporation is developing therapeutic applications of stem cells to treat orthopedic diseases and injuries. Another subsidiary, OncoCyte Corporation, focuses on the therapeutic applications of stem cell technology in cancer. BioTime's Singapore subsidiary, ES Cell International Pte Ltd, has been at the forefront of advances in human embryonic stem ("hES") cell technology, having been one of the earliest distributors of hES cell lines to the research community. ESI has produced clinical-grade human embryonic stem cell lines that were derived following principles of good manufacturing practice and currently offers them for potential use in therapeutic product development. In addition to its stem cell products, BioTime develops blood plasma volume expanders, blood replacement solutions for hypothermic (low temperature) surgery, and technology for use in surgery, emergency trauma treatment and other applications. BioTime's lead product, Hextend®, is a blood plasma volume expander manufactured and distributed in the U.S. by Hospira, Inc. and in South Korea by CJ CheilJedang Corp. under exclusive licensing agreements. Additional information about BioTime, Embryome Sciences, Cell Cure, OrthoCyte, OncoCyte, BioTime Asia, and ESI can be found on the web at www.biotimeinc.com.

About Hadasit Bio-Holdings Ltd.

Hadasit Bio-Holdings Ltd. ("HBL") (TASE:HDST) was founded to allow public participation in the highly promising field of biotechnology. HBL's investment portfolio includes companies that utilize technology generated by Israel's foremost medical research center – Hadassah University Hospital in Jerusalem, Israel. HBL is a publicly traded subsidiary of Hadasit Ltd. – the technology transfer company of the Hadassah University Hospital. Hadasit is a subsidiary of Hadassah Medical Organization ("HMO") and was established for the purpose of promoting and commercializing the intellectual property and research and development capabilities generated by HMO, aimed at finding solutions to problems faced by modern medicine. HBL currently own holdings in 8 portfolio companies, 4 of which are in clinical trials. www.hbl.co.il

About Hadassah University Medical Center

The Hadassah University Medical Center includes two university hospitals in Jerusalem –on Mt. Scopus and in Ein Kerem. The flagship of Hadassah, the Women's Zionist Organization of America, Inc., its two hospitals have 1,000 beds, 31 operating theaters,

nine specially oriented intensive care units and five schools of allied medical professions, owned and operated in collaboration with the Hebrew University. Over half the hospital research conducted in Israel is carried out at Hadassah. Each department incorporates research units and there are many interdisciplinary research centers. In both hospitals and within a number of hospital departments, Hadassah has created Centers of Excellence: brain trusts of scientists and physicians, integrating clinical care with the latest laboratory lessons.

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Forward-Looking Statements

Statements pertaining to future financial and/or operating results, future growth in research, technology, clinical development, and potential opportunities for the company and its subsidiaries, along with other statements about the future expectations, beliefs, goals, plans, or prospects expressed by management constitute forward-looking statements. Any statements that are not historical fact (including, but not limited to statements that contain words such as “will,” “believes,” “plans,” “anticipates,” “expects,” “estimates”) should also be considered to be forward-looking statements. Forward-looking statements involve risks and uncertainties, including, without limitation, risks inherent in the development and/or commercialization of potential products, uncertainty in the results of clinical trials or regulatory approvals, need and ability to obtain future capital, and maintenance of intellectual property rights. Actual results may differ materially from the results anticipated in these forward-looking statements and as such should be evaluated together with the many uncertainties that affect the company’s business, particularly those mentioned in the cautionary statements found in the company’s Securities and Exchange Commission filings. The company disclaims any intent or obligation to update these forward-looking statements.

To receive ongoing BioTime corporate communications, please click on the following link to join our email alert list: http://www.b2i.us/irpass.asp?BzID=1152&to=ea&s=0

BioTime, Inc.
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Alameda, CA 94502
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www.biotimeinc.com

Hadasit Bio-Holdings Ltd.
JBP Building, Hadassah Ein-Kerem Campus
Jerusalem 91120, Israel
T: 972-2-6779424, F: 972-2-6437712
www.hbl.co.il

Photos/Multimedia Gallery Available: http://www.businesswire.com/cgi-bin/mmg.cgi?eid=6461958&lang=en

CONTACT:
BioTime, Inc.
Judith Segall, 510-521-3390, ext 301
jsegall@biotimemail.com

Exhibit 99.2

Cell Cure Neurosciences Ltd., a Subsidiary of BioTime, Inc. and Hadasit Bio Holdings Ltd., Enters into an Exclusive License Option Agreement with Teva Pharmaceutical Industries Ltd. to Develop and Market OpRegen™ for the Treatment of Age-Related Macular Degeneration

JERUSALEM & ALAMEDA, Calif.--(BUSINESS WIRE)--October 10, 2010--BioTime, Inc. (NYSE Amex:BTIM), Cell Cure Neurosciences Ltd., and Hadasit Bio-Holdings Ltd. (Tel Aviv Stock Exchange:HDST) jointly announced today that Cell Cure and Teva Pharmaceutical Industries Ltd. have entered into an exclusive license option agreement to develop and commercialize Cell Cure's OpRegen™ product for the treatment of age-related macular degeneration (AMD). OpRegen™ is a proprietary formulation of embryonic stem cell-derived retinal pigment epithelial cells designed by Cell Cure to help save the sight of the baby boomer generation.

AMD is the leading cause of blindness in the aging population. The US Centers for Disease Control and Prevention estimate that about 1.8 million people in the United States have advanced stage AMD and another 7.3 million have an earlier stage and are at risk of vision impairment from the disease. Most people are afflicted with the dry form of the disease, for which there is currently no effective treatment.

“In evaluating potential partners for the development of our products, we concluded that Teva represents the ideal partner for this program," said Dr. Charles Irving, Chief Executive Officer at Cell Cure. "Their longstanding global leadership in development and commercialization of important new classes of medicines provides a great foundation for working together.”

The ongoing development of OpRegen™ by Cell Cure is funded through equity investments by BioTime, Teva, and Hadasit Bio Holdings, made simultaneously with this agreement. Additional non-dilutive funding for the development of OpRegen™ has been provided by the Office of the Chief Scientist of the Ministry of Industry, Trade and Labor of the State of Israel.

Subject to the terms of the agreement, if Teva exercises its option to obtain an exclusive license to OpRegen™, Teva will have responsibility for funding clinical trials from that point on, obtaining regulatory approvals, and marketing the product.

Cell Cure will be entitled to receive milestone payments and royalties if certain development, regulatory, and commercial milestones are achieved. A portion of the milestone payments and royalties received by Cell Cure would be shared with BioTime’s subsidiary ES Cell International Pte Ltd. and with HBL’s affiliate Hadasit Medical Research Services and Development Ltd., the technology transfer arm of the Hadassah Medical Organization (“HMO”), which have licensed to Cell Cure certain patents and technology used in the development of OpRegen™ invented by Prof. Benjamin Reubinoff and Prof. Eyal Banin.

“Cell Cure will be collaborating with one of the 15 largest pharmaceutical companies in the world, and with affiliates of Hadassah Medical Organization, to develop new treatments for diseases that rob millions of people of their eye sight,” said Dr. Michael D. West, Chief Executive Officer at BioTime. “This is consistent with our focus on making Cell Cure, our majority owned subsidiary, a center for developing cell based therapies for retinal and neural degenerative diseases."

Ophir Shahaf, CEO of HBL added: “We are happy and proud to see the company, which was established on the basis of technology developed at Hadassah Medical Organization, develop and grow to the point where it can aggressively advance its lead product into the clinic, with the support of the ultimate partners in the field."

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CONTACT:
BioTime, Inc.
Judith Segall, 510-521-3390 ext. 301
jsegall@biotimemail.com