

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934

(Amendment No. 1)

**ONCOCYTE CORPORATION**

<b>Common Stock, no par value</b>	(Name of Issuer)	68235C107
(Title of class of securities)		(CUSIP number)

Russell Skibsted  
Chief Financial Officer  
BioTime, Inc.  
1010 Atlantic Avenue  
Suite 102  
Alameda, California 94501  
(510) 521-3390

(Name, address and telephone number of person authorized to receive notices and communications)

August 29, 2016

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box .

*Note:* When filing this statement in paper format, six copies of this statement, including exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

(Continued on following page(s))

<b>1</b>	<b>NAME OF REPORTING PERSON:</b> BioTime, Inc. <b>S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:</b> 94-3127919	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:</b> (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	<b>SOURCE OF FUNDS:</b> PF; OO	
<b>5</b>	<b>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E):</b> <input type="checkbox"/>	
<b>6</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION:</b> California	
<b>NUMBER OF SHARES          BENEFICIALLY          OWNED BY EACH          REPORTING PERSON          WITH</b>	<b>7</b>	<b>SOLE VOTING POWER:</b> 14,674,244
	<b>8</b>	<b>SHARED VOTING POWER:</b> 0
	<b>9</b>	<b>SOLE DISPOSITIVE POWER:</b> 14,674,244
	<b>10</b>	<b>SHARED DISPOSITIVE POWER:</b> 0
<b>11</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:</b> 14,674,244	
<b>12</b>	<b>CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:</b> <input type="checkbox"/>	
<b>13</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):</b> 51.2%(1)	
<b>14</b>	<b>TYPE OF REPORTING PERSON:</b> CO; PH	

(1) Based on 28,677,327 shares of common stock outstanding.

This Amendment No 1 (“Amendment No. 1”) amends and supplements the Statement on Schedule 13D dated December 30, 2015 (the “Schedule 13D”) relating to the common stock, no par value (“common stock”), of OncoCyte Corporation, a California corporation (the “Company”), and is being filed and is filed by and on behalf of BioTime, Inc. (the “Reporting Person”). Unless otherwise defined herein, all capitalized terms used herein shall have the meanings previously ascribed to them in the previous filing of the Schedule 13D.

#### **ITEM 1. SECURITY AND ISSUER**

This Amendment No. 1 relates to the common stock of the Company and is being filed pursuant to Rule 13d-1 under the Exchange Act. The address of the principal executive offices of the Company is 1010 Atlantic Avenue, Suite 102, Alameda, California 94501.

#### **ITEM 2. IDENTITY AND BACKGROUND**

- (a) This Schedule 13D is being filed on behalf of BioTime, Inc., a California corporation as the Reporting Person.
- (b) The address of the principal office of the Reporting Person is BioTime, Inc., 1010 Atlantic Avenue, Suite 102, Alameda, California 94501.
- (c) The Reporting Person is a biotechnology company focused on the emerging field of regenerative medicine.
- (d) The Reporting Person has not during the last five years been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) The Reporting Person has not during the last five years been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) The Reporting Person is organized under the laws of the state of California.

#### **ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION**

The information on the Reporting Person’s cover sheet to this Amendment No. 1 is incorporated by reference herein. There has been no material change from the information last reported in Item 3 of the Schedule 13D.

#### **ITEM 4. PURPOSE OF TRANSACTION**

The Company is a subsidiary of the Reporting Person.

On August 29, 2016, the Company sold 3,246,153 shares of common stock and warrants to purchase an additional 3,246,153 shares of common stock to certain Company shareholders and certain institutional investors (the “Offering”). The Reporting Person did not purchase any of the shares of common stock and warrants in the Offering. As a result of the Offering, the Reporting Person’s percentage ownership of the outstanding common stock of the Company was reduced from approximately 57.7% to approximately 51.2%. The Related Directors, including one Related Director who served on the special Financing Committee appointed by the Company’s Board of Directors that approved the terms of the Offering, voted in favor of the Offering.

The warrants sold in the private placement have an exercise price of \$3.25 per share of Company common stock, and will become exercisable on the earlier of November 28, 2016 or the date the Company's shareholders approve the issuance of shares of Company common stock upon the exercise of the warrants (the "**Shareholder Approval**"), and may be exercised for five years from the date they become exercisable. Any exercise of the warrants prior to Shareholder Approval may only be "net" settled by a cash payment. The Company has agreed to use its reasonable best efforts to obtain the Shareholder Approval, and the Board of Directors of the Reporting Person has authorized its officers to execute a written consent to approve the issuance of shares of Company Common Stock upon exercise of the warrants. Because the Reporting Person holds more than a majority of the outstanding shares of Company common stock, the approval of the issuance of the warrants by written consent by Reporting Person will be sufficient to constitute Shareholder Approval.

The Reporting Person has entered into a "Lock-Up Agreement" with Cowen and Company, LLC ("Cowen"), a Lead Placement Agent of the Offering, pursuant to which the Company has agreed that for a period of 90 days from August 29, 2016, the Company will not, subject to certain limited exceptions, without the prior written consent of Cowen, directly or indirectly, (i) offer, sell, assign, transfer, pledge, contract to sell, or otherwise dispose of, or announce the intention to otherwise dispose of, any shares of Company common stock (including, without limitation, common stock which may be deemed to be beneficially owned by the Reporting Person in accordance with the rules and regulations promulgated under the Securities Act of 1933, amended, or securities convertible into or exercisable or exchangeable for Company common stock, (ii) enter into any swap, hedge or similar agreement or arrangement that transfers in whole or in part, the economic risk of ownership of the beneficially owned shares of Company common stock or securities convertible into or exercisable or exchangeable for Company common stock, whether now owned or hereafter acquired by the Reporting Person or with respect to which the Reporting Person has or acquires the power of disposition, or (iii) engage in any short selling of Company common stock or securities convertible into or exercisable or exchangeable for Company common stock.

On August 15, 2016, Michael D. West, a director of the Reporting Person, resigned from the Company's Board of Directors (the "Company Board"), and on August 29, 2016, the Company Board appointed Don M. Bailey to the Company Board to fill the vacancy created by the resignation of Dr. West. Mr. Bailey will also serve on the Audit Committee and on the Nominating/Corporate Governance Committee of the Company Board. The appointment of Mr. Bailey as a director was made by the Company Board upon the recommendation of the Nominating/Corporate Governance Committee, and after considering the qualifications of Mr. Bailey. The Related Directors both voted in favor of the appointment of Mr. Bailey to the Company Board. None of the Related Directors serve on the Nominating/Corporate Governance Committee.

Except as reported in this Item 4, the Reporting Person has not approved any plans or proposals that relate to or would result in: (a) the acquisition by any person of additional securities of the Company, or the disposition of securities of the Company; (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Company or any of its subsidiaries; (c) a sale or transfer of a material amount of assets of the Company or any of its subsidiaries; (d) any change in the present Board of Directors or management of the Company, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the Board; (e) any material change in the present capitalization or dividend policy of the Company; (f) any other material change in the Company's business or corporate structure; (g) changes in the Company's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Company by any person; (h) causing a class of securities of the Company to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; (i) a class of equity securities of the Company becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Exchange Act; or (j) any action similar to any of those enumerated above.

As previously reported in this Schedule 13D, the Reporting Person is the controlling shareholder of the Company, and two of the seven members of the Company Board are members of the Reporting Person's Board of Directors, and another director of the Company who is not a director or officer of the Reporting Person is the Chief Executive Officer of the Company. The Reporting Person may, through its control of the Company as a shareholder or through the action of persons who serve on the Company Board, from time to time cause the Company to engage in any or all of the kinds of transactions described in the immediately preceding paragraph. Without limiting the generality of the immediately preceding sentence, the Reporting Person, directly or through the action of the Company Board, may (1) cause the Company to expand the size of the Company Board and to elect additional directors, (2) cause the Company to reduce the size of the Company Board, (3) nominate persons to stand for election as directors at any annual or special meeting of shareholders of the Company at which directors are to be elected, (4) cause any incumbent director not to be nominated to stand for election as a director at any annual or special meeting of shareholders of the Company at which directors are to be elected, (5) remove any director with or without cause by a vote at any annual or special meeting of shareholders of the Company at which directors are to be elected, or by written consent without a vote, (6) in the event of the death or resignation or removal of a director of the Company, elect a replacement director, and (7) further amend the Bylaws of the Company, including for the purpose of changing the size of the Company Board. Any such newly elected directors may be officers, directors, or affiliates of the Reporting Person or may be "independent" directors (under Section 8.03(A) of the NYSE MKT Company Guide or the rules of any other national securities exchange) with respect to the Reporting Person and/or the Company.

The Reporting Person may also, from time to time, through its control of the of the Company, cause the Company to (i) offer and sell additional securities in order to raise capital for the Company's operations or to acquire one or more businesses or assets for use in the Company's business, and (ii) if and when opportunities present themselves, cause the Company to enter into one or more merger agreements or other agreements to acquire other business or assets, or merger or consolidation agreements in which the Company is not the surviving corporation.

#### **ITEM 5. INTEREST IN SECURITIES OF THE ISSUER**

(a) As of the date of this Amendment No. 1, the Reporting Person beneficially owns 14,674,244 shares of Company common stock. Based on a total of 28,677,327 shares of Company common stock outstanding as of the completion of the Offering described in Item 4, the Reporting Person beneficially owns approximately 51.2% of the outstanding Company common stock.

(b) As of the date of this Amendment No. 1, the Reporting Person has sole power to vote or to direct the vote, and sole power to dispose or direct the disposition of, 14,674,244 of the shares of Company common stock it beneficially owns. The Reporting Person disclaims beneficial ownership of 192,643 of the shares of Company common stock held by Asterias Biotherapeutics, Inc. ("Asterias"). The Reporting Person owns approximately 47.9% of the common stock of Asterias and two Related Directors serve on the Board of Directors of Asterias.

(c) During the past sixty days, the Reporting Company has not engaged any transactions in Company common stock but has entered into the "Lock-Up Agreement" described in Item 4 of this Amendment No.1.

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Company common stock beneficially owned by the Reporting Person.

(e) Not applicable.

#### **ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.**

The Reporting Person has entered into the Lock-Up Agreement described in Item 4 of this Amendment No. 1.

**ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.**

**EXHIBIT 1.** Letter agreement, dated August 17, 2016 executed by BioTime, Inc. in favor of Cowen and Company, LLC

**SIGNATURES**

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information contained in this statement is true, complete and correct.

Dated: August 29, 2016

BIOTIME, INC.  
a California corporation

By: s/Russell Skibsted  
Russell Skibsted,  
Chief Financial Officer

COWEN AND COMPANY, LLC  
As Lead Placement Agent  
c/o Cowen and Company, LLC  
599 Lexington Avenue  
New York, New York 10022

**Re: OncoCyte Corporation – Private Placement of Shares of Common Stock**

Dear Sirs:

This Agreement is being delivered to you in connection with the proposed Securities Purchase Agreement (the “**Securities Purchase Agreement**”) between OncoCyte Corporation, a California corporation (the “**Company**”), and the purchasers thereto, relating to the proposed private placement of shares of the common stock (the “**Offering**”), no par value per share (the “**Common Stock**”) of the Company, in which Cowen and Company, LLC (“**Cowen**”) will serve as the lead placement agent of a group of placement agents.

In order to induce Cowen and the co-placement agents to provide services in connection with the Offering, and in light of the benefits that the Offering will confer upon the undersigned in its capacity as a securityholder and/or an officer, director or employee of the Company, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agrees with Cowen that, during the period beginning on the date hereof through and including the date that is the 90th day after the date of the Securities Purchase Agreement (the “**Lock-Up Period**”), the undersigned will not, without the prior written consent of Cowen, directly or indirectly, (i) offer, sell, assign, transfer, pledge, contract to sell, or otherwise dispose of, or announce the intention to otherwise dispose of, any shares of Common Stock (including, without limitation, Common Stock which may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations promulgated under the Securities Act of 1933, as the same may be amended or supplemented from time to time (such shares, the “**Beneficially Owned Shares**”)) or securities convertible into or exercisable or exchangeable for Common Stock, (ii) enter into any swap, hedge or similar agreement or arrangement that transfers in whole or in part, the economic risk of ownership of the Beneficially Owned Shares or securities convertible into or exercisable or exchangeable for Common Stock, whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition, or (iii) engage in any short selling of the Common Stock or securities convertible into or exercisable or exchangeable for Common Stock.

The restrictions set forth in the preceding paragraphs shall not apply to:

- (1) if the undersigned is a natural person, any transfers made by the undersigned (a) as a bona fide gift to any member of the immediate family (as defined below) of the undersigned or to a trust the beneficiaries of which are exclusively the undersigned or members of the undersigned’s immediate family, (b) by will or intestate succession upon the death of the undersigned or (c) as a bona fide gift to a charity or educational institution;
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- (2) if the undersigned is a corporation, partnership, limited liability company or other business entity, any transfers to any stockholder, partner or member of, or owner of a similar equity interest in, the undersigned, as the case may be, if, in any such case, such transfer is not for value;
- (3) if the undersigned is a corporation, partnership, limited liability company or other business entity, any transfer made by the undersigned (a) in connection with the sale or other bona fide transfer in a single transaction of all or substantially all of the undersigned's capital stock, partnership interests, membership interests or other similar equity interests, as the case may be, or all or substantially all of the undersigned's assets, in any such case not undertaken for the purpose of avoiding the restrictions imposed by this Agreement or (b) to another corporation, partnership, limited liability company or other business entity so long as the transferee is an affiliate (as defined below) of the undersigned and such transfer is not for value;
- (4) transactions relating to Common Stock or other securities convertible into or exercisable or exchangeable for Common Stock acquired in open market transactions after completion of the Offering, provided that no such transaction is required to be, or is, publicly announced (whether on Form 4, Form 5 or otherwise) during the Lock-Up Period;
- (5) the entry, by the undersigned, at any time on or after the date of the Securities Purchase Agreement, of any trading plan providing for the sale of Common Stock by the undersigned, which trading plan meets the requirements of Rule 10b5-1(c) under the Exchange Act, provided, however, that such plan does not provide for, or permit, the sale of any Common Stock during the Lock-up Period and no public announcement or filing is voluntarily made or required regarding such plan during the Lock-Up Period;
- (6) any transfers made by the undersigned to the Company to satisfy tax withholding obligations pursuant to the Company's equity incentive plans or arrangements disclosed in the Company's filings with the Securities Exchange Commission in connection with the vesting or exercise of the Company's securities issued pursuant to such plan or arrangements; and

*provided, however,* that in the case of any transfer described in clause (1), (2) or (3) above, it shall be a condition to the transfer that (A) the transferee executes and delivers to Cowen, acting on behalf of the placement agents, not later than one business day prior to such transfer, a written agreement, in substantially the form of this Agreement and otherwise satisfactory in form and substance to Cowen, and (B) in the case of any transfer described in clause (1) or (2), above, if the undersigned is required to file a report under Section 16(a) of the Securities Exchange Act of 1934, as amended, reporting a reduction in beneficial ownership of shares of Common Stock or Beneficially Owned Shares or any securities convertible into or exercisable or exchangeable for Common Stock or Beneficially Owned Shares during the Lock-Up Period, the undersigned shall include a statement in such report to the effect that, (A) in the case of any transfer pursuant to clause (1) above, such transfer is being made as a gift or by will or intestate succession, (B) in the case of any transfer pursuant to clause (2) above, such transfer is being made to a stockholder, partner or member of, or owner of a similar equity interest in, the undersigned and is not a transfer for value, and (C) in the case of any transfer pursuant to clause (3) above, such transfer is being made either (a) in connection with the sale or other bona fide transfer in a single transaction of all or substantially all of the undersigned's capital stock, partnership interests, membership interests or other similar equity interests, as the case may be, or all or substantially all of the undersigned's assets or (b) to another corporation, partnership, limited liability company or other business entity that is an affiliate of the undersigned and such transfer is not for value. For purposes of this Agreement, "immediate family" shall mean a spouse, child, grandchild or other lineal descendant (including by adoption), father, mother, brother or sister of the undersigned; and "affiliate" shall have the meaning set forth in Rule 405 under the Securities Act of 1933, as amended.

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For the avoidance of doubt, nothing in this Agreement prohibits the undersigned from exercising any options or warrants to purchase Common Stock (which exercises may be effected on a cashless basis to the extent the instruments representing such options or warrants permit exercises on a cashless basis), it being understood that any Common Stock issued upon any such exercise will be subject to the restrictions of this Agreement.

In order to enable this covenant to be enforced, the undersigned hereby consents to stop transfer instructions with the Company's transfer agent with respect to any Common Stock or securities convertible into or exercisable or exchangeable for Common Stock.

The undersigned further agrees that it will not, during the Lock-Up Period, make any demand or request for or exercise any right with respect to the registration under the Securities Act of 1933, as amended, of any shares of Common Stock or other Beneficially Owned Shares or any securities convertible into or exercisable or exchangeable for Common Stock or other Beneficially Owned Shares.

This Agreement and all authority herein conferred are irrevocable and shall survive the death or incapacity of the undersigned and shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Agreement and that this Agreement has been duly authorized (if the undersigned is not a natural person), executed and delivered by the undersigned and is a valid and binding agreement of the undersigned. This Agreement and all authority herein conferred are irrevocable and shall survive the death or incapacity of the undersigned (if a natural person) and shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York applicable to agreements made and to be performed in such state.

If (i) the Company notifies Cowen in writing that it does not intend to proceed with the Offering, (ii) the Securities Purchase Agreement is not executed by August 31, 2016, or (iii) the Securities Purchase Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated for any reason prior to payment for and delivery of any Common Stock to be sold thereunder, then this Agreement shall immediately be terminated and the undersigned shall automatically be released from all of his or her obligations under this Agreement. The undersigned acknowledges and agrees that whether or not the Offering actually occurs depends on a number of factors, including market conditions.

*[Signature page follows.]*

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Very truly yours,

BioTime, Inc.

Printed Name of Holder

By: /s/Aditya P. Mohanty

Signature

Adi Mohanty, Co-CEO

Printed Name of Person Signing

*(and indicate capacity of person signing if signing as custodian, trustee, or on behalf of an entity)*

By: /s/Michael West

Signature

Michael West, Co-CEO

Printed Name of Person Signing

*(and indicate capacity of person signing if signing as custodian, trustee, or on behalf of an entity)*

Address: 1010 Atlantic Ave., #102

Alameda, CA 94501

[ONCOCYTE CORPORATION LOCK-UP AGREEMENT]