

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>WAITZ HAROLD D</u>			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>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>06/01/2004</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>935 PARDEE STREET</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>BERKELEY CA 94710</u>								
(City) (State) (Zip)								

**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			
<u>Common Shares, no par value</u>								<u>277,443<sup>(1)</sup></u>	<u>D</u>	

**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
<u>Option to Purchase Common Shares</u>	<u>\$2</u>	<u>06/01/2004</u>		<u>A</u>		<u>50,000</u>		<u>(2)</u>	<u>05/31/2009</u>	<u>Common Shares</u>	<u>50,000</u>	<u>\$0</u>	<u>50,000</u>	<u>D</u>	
<u>Option to Purchase Common Shares</u>	<u>\$4</u>							<u>10/28/2002</u>	<u>10/27/2007</u>	<u>Common Shares</u>	<u>26,666</u>		<u>26,666</u>	<u>D</u>	
<u>Option to Purchase Common Shares</u>	<u>\$4</u>							<u>01/01/2003</u>	<u>10/27/2007</u>	<u>Common Shares</u>	<u>26,667</u>		<u>26,667</u>	<u>D</u>	
<u>Option to Purchase Common Shares</u>	<u>\$4</u>							<u>01/04/2004</u>	<u>10/27/2007</u>	<u>Common Shares</u>	<u>26,667</u>		<u>26,667</u>	<u>D</u>	
<u>Warrants to Purchase Common Shares</u>	<u>\$2</u>							<u>01/21/2004</u>	<u>01/14/2007</u>	<u>Common Shares</u>	<u>7,758<sup>(3)</sup></u>		<u>7,758<sup>(3)</sup></u>	<u>D</u>	

**Explanation of Responses:**

- Includes 2,362 shares beneficially owned by Dr. Waitz's minor children, 130,000 shares that Dr. Waitz may acquire through the exercise of stock options, and 7,758 shares that he may acquire through the exercise of certain warrants.
- 12,500 options became exercisable on June 1, 2004 and the remaining 37,500 options will become exercisable in three equal yearly installments.
- Includes 130 warrants beneficially owned by Dr. Waitz's minor children.

**Remarks:**

/s/ Harold D. Waitz

06/03/2004

\*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.