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): **June 24, 2008**

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
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 our 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 June 24, 2008, we, along with our subsidiary, Embryome Sciences, Inc., entered into a Product Production and Distribution Agreement with Lifeline Cell Technology, LLC for the production and marketing of embryonic progenitor cells or progenitor cell lines, and products derived from those embryonic progenitor cells. The products developed under our agreement with Lifeline will be produced and sold for research purposes, such as drug discovery and drug development uses. We plan to sell the products to researchers at universities and other institutions, to companies in the bioscience and biopharmaceutical industries, and to companies that provide research products to companies in those industries.

Proceeds from the sale of products will be shared by Embryome Sciences and Lifeline in different percentages depending upon a number of factors, including the relationship between the customer and Lifeline, and whether the product was produced for distribution solely by one party or whether it was jointly produced. Under the agreement, it is expected that Embryome Sciences will participate in the production of all products, and Lifeline may also produce products for distribution in collaboration with Embryome Sciences under certain circumstances.

The proceeds from the sale of products to certain distributors with which Lifeline has a pre-existing relationship will be shared equally by Embryome Sciences and Lifeline, after deducting royalties payable to licensors of the technology used, and certain production and marketing costs. The proceeds from products produced for distribution by both Embryome Sciences and Lifeline, and products produced by one party at the request of the other party, will be shared in the same manner. Proceeds from the sale of other products, which are produced for distribution by one party, generally will be shared 90% by the party that produced the product for distribution, and 10% by the other party after deducting royalties payable to licensors of technology used. In the case of the sale of these products, the party that produces the product and receives 90% of the sales proceeds will bear all of the production and marketing costs of the product.

The products will be produced using technology and stem cell lines we licensed from Wisconsin Alumni Research Foundation ("WARF"), technology developed by Embryome Sciences, technology developed by Lifeline, and technology licensed by Lifeline from Advanced Cell

Technology, Inc. We or Embryome Sciences will pay royalties to WARF, and Lifeline will pay royalties to Advanced Cell Technology, for the use of the licensed technology and stem cells.

We paid Lifeline $250,000 to facilitate their product production and marketing efforts. We will be entitled to recover that amount from the share of product sale proceeds that otherwise would have been allocated to Lifeline.

Our agreement with Lifeline will terminate in 20 years or upon the expiration of the last to expire of the patents covering any products produced under the agreement or covering the licensed technology that Embryome Sciences and Lifeline will use to produce products, whichever is later.

Section 7 - Regulation FD

Section 7.01 - Regulation FD Disclosure

The press release filed as Exhibit 99.1 is incorporated by reference.

Section 9-Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

Exhibit Number	Description
99.1	Press Release dated June 25, 2008

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: June 25, 2008

By /s/ Steven A. Seinberg
Chief Financial Officer

Exhibit Number	Description
99.1	Press Release dated June 25, 2008

Exhibit 99.1

BIOTIME, INC.

1301 Harbor Bay Parkway
Alameda, CA 94502
Tel: 510-521-3390
Fax: 510-521-3389
www.biotimeinc.com

BioTime, Inc. and Embryome Sciences, Inc. Sign Agreement with International Stem Cell Corporation to Provide Unique Human Stem Cell Lines for Research Use

ALAMEDA, CA, June 25, 2008 – BioTime, Inc., (OTCBB: BTIM) and BioTime's wholly-owned subsidiary Embryome Sciences, Inc., have signed a manufacturing and distribution agreement with International Stem Cell Corporation (OTCBB: ISCO) through its wholly-owned subsidiary Lifeline Cell Technology (Lifeline) to jointly produce and distribute hundreds of new standardized human and animal stem cell lines, along with corresponding data and reagents. The mutual goal is to provide the "picks and shovels" for scientists mining the stem cell field for therapeutics in the emerging field of regenerative medicine and pharmaceutical drug discovery.

These unique stem cell lines (called "progenitor" cell lines) possess the potential to expand and become specific types of tissues and cells such as heart, skeletal muscle, bone, retinal, nerve, pancreas and others – all necessary to study various human diseases where regenerative medicine shows great promise.

"There is a large opportunity in providing high quality progenitor cell lines and other basic research tools for use in stem cell research and drug discovery, especially since $3 billion in research funds for California's Proposition 71 are now becoming available. International Stem Cell's and BioTime's combined strengths and technologies, and our ability to move quickly put us in an excellent position in this emerging market." said Jeffrey Janus, President of International Stem Cell and CEO of Lifeline. "We are fortunate to work with Dr. Michael West, CEO of BioTime and Embryome Sciences. Dr. West has established the field of "embryomics" which is the science of characterizing all of the complex cell types that can be derived from human embryonic stem (hES) cells. Dr. West's expertise, along with International Stem Cell's experience in manufacturing standardized human cells and reagents is a spectacular opportunity to become a leading provider of the next generation of tools for stem cell research."

According to Dr. West, "While many have focused on the therapeutic opportunities of hES cells, and the generous $3 billion of funding provided by the State of California to fund this research, we believe that the greatest rate of return on investment may be in commercializing research products. We intend to win the race to profitability in this important field of medicine."

Under the collaborative production and manufacturing agreement, the parties intend to manufacture ESpy™ cell lines (derivatives of hES cells that send beacons of light in response

to the activation of particular genes), as well as a host of supplies scientists will utilize in the field of stem cell research. The progenitor cell lines will be produced and distributed in joint efforts utilizing Embryome Sciences' proprietary "Embryomics™" technology, International Stem Cell's proprietary parthenogenetic stem cell lines derived from unfertilized human eggs and technology and approved hES cell lines licensed from the Wisconsin Alumni Research Foundation (WARF). Data on these lines will be presented on Embryome Sciences' future Embryome.com online database. International Stem Cell will contribute its manufacturing and quality control expertise backed by a staff with over 150 years of experience in the field.

Embryome Sciences also plans to develop and market other products for use by stem cell researchers, including growth and differentiation factors that can permit researches to manufacture specific cell types from embryonic stem cells, and purification tools useful to researchers in quality control of products for regenerative medicine. In addition to its own products, Embryome Sciences plans to market with Lifeline proprietary cell growth media optimized for the growth of human embryonic progenitor cells, as a product line called ESpan™.

About BioTime, Inc. (BTIM.OB):

BioTime, headquartered in Alameda, California, develops blood plasma volume expanders, blood replacement solutions for hypothermic (low temperature) surgery, organ preservation solutions, and technology for use in surgery, emergency trauma treatment and other applications. BioTime's lead product Hextend is manufactured and distributed in the U.S. by Hospira, Inc. and in South Korea by CJ Corp. under exclusive licensing agreements. BioTime has recently entered the field of regenerative medicine through its wholly owned subsidiary Embryome Sciences, Inc. where it plans to develop new medical and research products using embryonic stem cell technology. Additional information about BioTime can be found on the web at www.biotimeinc.com. Hextend®, PentaLyte®, HetaCool®, Embryomics™, ESpy™, and ESpan™ are trademarks of BioTime, Inc.

About International Stem Cell Corporation (ISCO.OB):

International Stem Cell Corporation (ISCO) is a California biotechnology company focused on developing therapeutic and research products. ISCO's technology, *Parthenogenesis*, results in the creation of pluripotent human stem cell lines from unfertilized human eggs. ISCO scientists also have created the first *Parthenogenetic homozygous stem cell line (phSC-Hhom-4)* that can be a source of therapeutic cells that will not be immune rejected after transplantation into millions of individuals of differing sexes, ages and racial groups. These advancements offer the potential to create the first true "Stem Cell Bank" and address ethical issues by eliminating the need to use or destroy fertilized embryos. ISCO also produces and markets specialized cells and growth media worldwide for therapeutic research through its subsidiary Lifeline Cell Technology. For more information, visit the ISCO website at: www.internationalstemcell.com.

To subscribe to receive ongoing corporate communications please click on the following link: http://www.b2i.us/irpass.asp?BzID=1468&to=ea&s=0.

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 subsidiary, 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.

Contact:
BioTime, Inc.

Judith Segall
jsegall@biotimemail.com
510-521-3390

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