SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* BROADWOOD PARTNERS LP	2. Issuer Name **and** Ticker or Trading Symbol BIOTIME INC [BTX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) C/O BROADWOOD CAPITAL INC. 724 FIFTH AVENUE, 9TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 07/01/2011	X Director X 10% Owner ☐ Officer (give title below) ☐ Other (specify below)
(Street) NEW YORK NY 10019	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) ☐ Form filed by One Reporting Person X Form filed by More than One Reporting Person
(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			

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				
Option to Purchase Common Shares	$5.13	07/01/2011		A		20,000		(1)	06/30/2016	Common Shares	0	(2)	20,000	D[3]	
Option to Purchase Common Shares	$5.45							(1)	08/09/2015	Common Shares	0		20,000	D[3]	
Option to Purchase Common Shares	$2.3							(1)	07/01/2014	Common Shares	0		20,000	D[3]	

1. Name and Address of Reporting Person* BROADWOOD PARTNERS LP
(Last) (First) (Middle) C/O BROADWOOD CAPITAL INC. 724 FIFTH AVENUE, 9TH FLOOR
(Street) NEW YORK NY 10019
(City) (State) (Zip)

1. Name and Address of Reporting Person* BROADWOOD CAPITAL INC
(Last) (First) (Middle) 724 FIFTH AVENUE, 9TH FLOOR
(Street) NEW YORK NY 10019
(City) (State) (Zip)

Explanation of Responses:

1. These options will vest and become exercisable in four quarterly installments, provided that Neal C. Bradsher remains a director on the last day of each quarter.

2. The options were granted to Neal C. Bradsher by the issuer on July 1, 2011 as director compensation pursuant to the issuer's 2002 Stock Option Plan, as amended.

3. These securities are owned by Neal C. Bradsher, who is a Reporting Person.

Broadwood Partners, L.P., By Broadwood Capital, Inc., By: /s/ Neal C. Bradsher, President	07/06/2011
Broadwood Capital, Inc., By: /s/ Neal S. Bradsher, President	07/06/2011
/s/ Neal C. Bradsher	07/06/2011
** 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.