

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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ANNUAL 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).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

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

1. Name and Address of Reporting Person* <u>KINGSLEY ALFRED D</u> (Last) (First) (Middle) 110 E. 59TH STREET SUITE 3203 (Street) NEW YORK NY 10022 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BIOTIME INC [BTX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) 13D Group-10% Owner
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2003	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Shares, no par value	02/05/2004		J	584,415 ⁽¹⁾	A	\$1.4 ⁽²⁾	2,864,243	D	
Common Shares, no par value							999,670 ⁽³⁾	I	By Greenbelt Corp.
Common Shares, no par value							180,000	I	By Greenway Partners, LP

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)
					(A)	(D)	Date Exercisable	Expiration Date					
Warrants	\$2						01/21/2004	01/14/2007	Common Shares	822,632	822,632	D	
Warrants	\$2						01/21/2004	01/14/2007	Common Shares	72,604	72,604	I	By Greenbelt Corp.
Warrants	\$2						01/21/2004	01/14/2007	Common Shares	44,624	44,624	I	By Greenway Partners, LP
Warrants	\$1.5						04/09/2003	04/01/2006	Common Shares	139,999	139,999	D	
Warrants	\$6.5						08/13/2001	08/01/2004	Common Shares	230,769	230,769	D	
Warrants	\$4						03/27/2002	03/26/2007	Common Shares	30,000	30,000	D	
Warrants	\$8.31						03/27/2001	03/26/2006	Common Shares	50,000	50,000	D	

Explanation of Responses:

- Shares acquired in exchange for debentures under a Standby Purchase Agreement with BioTime, Inc.
- Price includes one share and one-half warrant.
- Includes 20,000 shares issuable on March 31, 2004 for performance of services under a Consulting Agreement.

Remarks:

/s/ Alfred D. Kingsley

02/17/2004

** 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.