

FORM 4

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

OMB APPROVAL  
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(Print or Type Responses)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Segall (Last)	Paul (First)	E. (Middle)	BioTime, Inc. (BTIM)		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner	
935 Pardee Street (Street)			3. IRS or Social Security Number of Reporting Person (Voluntary)		4. Statement for Month/Year 3/99	
Berkeley CA 94710 (City) (State) (Zip)			5. If Amendment, Date of Original (Month/Year)		<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer	
					7. 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 1 -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (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 Month (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	3/9/99	X	25,868	A	\$9.75	543,245	D	
						202,163	I	By Spouse

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).

(Over)  
SEC 1471(7-96)

FORM 4 (continued)

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)	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)	
				(A)	(D)	Date Exercisable	Expiration Date
Common Shares Subscription Rights	\$9.75	3/9/99	X		517,377	2/12/99	3/9/99
Common Shares Subscription Rights	\$9.75	3/9/99	X		192,537	2/12/99	3/9/99

7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Owner-ship Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Title	Amount or Number of Shares				
Common Shares	25,868	N/A	0	D	
Common Shares	9,626	N/A	0	I	By Spouse

Explanation of Responses:

Mr. Segall acquired 25,868 shares through the exercise of 517,377 subscription rights. Mr. Segall's wife, Judith Segall, acquired 9,626 shares through the exercise of 192,537 subscription rights. The subscription rights were distributed on a pro rata basis to all BioTime shareholders.

\*\* 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.

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

/s/Paul Segall  
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\*\*Signature of Reporting Person

April 6, 1999  
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Date