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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 5

ANNUAL 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(h) of the Investment Company Act of 1940**

- Check 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

1. Name and Address of Reporting Person*

Sternberg, Hal

(Last) (First) (Middle)

935 Pardee Street

(Street)

Berkeley, CA 94710

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

BioTime, Inc. (BTX)

4. Statement for Month/Year

12/02

6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)

Director 10% Owner

Officer *(give title below)*

Other *(specify below)*

Vice President

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

5. If Amendment, Date of Original (Month/Year)

7. Individual or Joint/Group Reporting (Check Applicable Line)

Form filed by One Reporting Person

Form filed by More than One Reporting Person

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

