UNITED STATES
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): **December 12, 2014**

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))

Forward-Looking Statements

Any statements that are not historical fact (including, but not limited to statements that contain words such as "may, "will," "believes," "plans," "intends," "anticipates," "expects," "estimates") should also be considered to be forward-looking statements. Additional factors that could cause actual results to differ materially from the results anticipated in these forward-looking statements are contained in BioTime's periodic reports filed with the SEC under the heading "Risk Factors" and other filings that BioTime may make with the Securities and Exchange Commission. Undue reliance should not be placed on these forward-looking statements which speak only as of the date they are made, and the facts and assumptions underlying these statements may change. Except as required by law, BioTime disclaims any intent or obligation to update these forward-looking statements.

The information contained in Item 7 of this Report and Exhibits 99.1 and 99.2 shall be deemed "furnished" and not "filed" under the Securities Exchange Act of 1934, as amended.

Section 1 - Registrant's Business and Operations

Item 1.01 - Entry into a Material Definitive Agreement.

On December 15, 2014, we entered into a Consulting Agreement with William P. Tew, our Chief Commercial Officer, that will go into effect on January 1, 2015 following his retirement as an executive officer and employee of BioTime. Under the terms of the Consulting Agreement, Dr. Tew will provide consulting services to us on a part-time basis to assist us in the development, regulatory approval, and commercialization of our HyStem® based medical device and therapeutic products. We will pay Dr. Tew a $25,000 retainer fee and monthly consulting fees, starting at $25,000 per month for up to 100 hours of consulting services per month from January through June 30, 2015, declining to $20,000 per month for up to 80 hours of consulting services per month through September 30, 2015, and then $15,000 per month for up to 60 hours of consulting services per month thereafter while the Consulting Agreement is in effect.

We or Dr. Tew may elect to terminate the Consulting Agreement at any time upon thirty days written notice. The Consulting Agreement will automatically terminate in the event of Dr. Tew's death or his disability as defined in the Consulting Agreement. We may also elect to terminate the Consulting Agreement by written notice to Dr. Tew if he breaches certain confidentiality covenants in the Consulting Agreement, if he fails to perform any of his other obligations under the Consulting Agreement and that failure continues for five days during any thirty day period, or if he breaches his covenants in a separate Employment Termination and Release Agreement.

The foregoing discussion of the Consulting Agreement is only a summary and does not purport to be complete, and is qualified by the full text of the Consulting Agreement which will be filed as an exhibit to BioTime's Annual Report on Form 10-K.

Section 5 - Corporate Governance and Management

Item 5.02 - Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Appointment of New Director

On December 12, 2014, our Board of Directors appointed Angus C. Russell as a director, increasing the size of our Board to ten directors.

Angus C. Russell, 58, served as the Chief Executive Officer of Shire plc, a biopharmaceutical company, from June 2008 to April 2013. Mr. Russell served as the Chief Financial Officer of Shire from 1999 to 2008 and also served as its Principal Accounting Officer and Executive Vice President of Global Finance. Prior to joining Shire, Mr. Russell served at ICI, Zeneca and AstraZeneca for 19 years, most recently as Vice President of Corporate Finance at AstraZeneca plc. In that role, he was responsible for financial input into merger and acquisition activities, management of tax, legal and finance structure, investor relations, and the management of various financial risks. Mr. Russell also held a number of positions within Zeneca Group plc from 1993 to 1999, including Group Treasurer. He is a charted accountant, having qualified with Coopers & Lybrand (now PriceWaterhouseCoopers LLP). Mr. Russell also serves as a director of Mallinckrodt plc, and as Chairman of the Board of Directors of Revance Therapeutics, Inc. Mr. Russell previously served as a director of Shire plc, Questcor Pharmaceuticals, Inc. until it was acquired by Mallinckrodt plc in August 2014, and InterMune, Inc. prior to its acquisition by Roche Holdings, Inc. during September 2014.

We believe that Mr. Russell's qualifications to serve on our Board of Directors include his numerous years of experience as a Chief Executive Officer of an international publicly traded specialty biopharmaceutical company and his substantial experience as an officer and director in the specialty pharmaceutical industry.

For serving as a non-employee director of BioTime, Mr. Russell will receive an annual cash fee of $30,000. The annual fee for serving on the Board is payable in four equal quarterly installments, with each payment conditioned upon Mr. Russell serving on the Board for the entire calendar quarter.

In addition to the annual fees, Mr. Russell will be entitled to receive $2,000 for meetings of the Board of Directors attended in person, and $1,000 for meetings attended by telephone conference. In addition to cash fees, Mr. Russell will receive an annual grant of options to purchase 20,000 common shares under our Equity Incentive Plan. The options will vest and thereby become exercisable in four equal quarterly installments, with quarterly vesting conditioned upon the director serving on the Board of Directors for the entire quarter.

Retirement of William P. Tew

William P. Tew, 68, our Chief Commercial Officer, has informed us that he will be retiring at the end of the year. Dr. Tew has agreed to continue to assist in the development, regulatory approval, and commercialization of our HyStem® based medical devices and therapeutic products on a part-time basis as a consultant. The terms of Dr. Tew’s consulting agreement are described in Item 1.01 of this report.

Section 7 - Regulation FD

Item 7.01 - Regulation FD Disclosure

On December 15, 2014, we issued the press releases furnished as Exhibits 99.1 and 99.2 to this report.

Section 9-Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

Exhibit Number	Description
99.1	Press Release dated December 15, 2014
99.2	Press Release dated December 15, 2014

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: December 15, 2014

By: /s/ Michael D. West
Chief Executive Officer

Exhibit Number	Description
99.1	Press Release dated December 15, 2014
99.2	Press Release dated December 15, 2014

Exhibit 99.1

BioTime Appoints Angus C. Russell to Board of Directors

ALAMEDA, Calif.--(BUSINESS WIRE)--December 15, 2014--BioTime, Inc. (NYSE MKT: BTX), a biotechnology company that develops and markets products in the field of regenerative medicine, today announced that Angus C. Russell, former Chief Executive Officer of Shire plc, has been appointed to BioTime's Board of Directors.

Shire is a leading global specialty biopharmaceutical company. During Mr. Russell's tenure as Chief Executive Officer of Shire from 2008 until his retirement in April 2013, Shire introduced several new products, grew revenues over 50%, and increased earnings approximately five-fold to $745 million. In addition, Mr. Russell served as Chairman of Shire's Leadership Team and a lead member of the Shire Management Committee, which designed and implemented Shire's immensely successful long-term business strategy. Previously, Mr. Russell was Chief Financial Officer at Shire from 1999 to 2008. Shire's market capitalization grew from $1.4 billion when Mr. Russell joined the company in 1999 to $17.5 billion when he retired at the end of April 2013. He currently serves on the boards of directors of Mallinckrodt plc and Revance Therapeutics, Inc. In addition, he previously served on the boards of InterMune, Inc., which was acquired by Roche Holding AG in September 2014, and Questcor Pharmaceuticals, Inc., which was acquired by Mallinckrodt plc in August 2014.

"Angus is a respected biopharmaceutical industry leader with more than 30 years of experience in commercialization, operations, product development and strategic acquisitions," said Dr. Michael D. West, Chief Executive Officer of BioTime. "Angus' impressive track record will bring significant value to BioTime and its Board of Directors. We look forward to drawing on his years of experience as we plan for commercialization of our diagnostic and medical device products that are in late stage clinical trials, and as our subsidiaries Asterias Biotherapeutics and Cell Cure Neurosciences commence clinical trials of their therapeutic products."

"BioTime is the technology leader in developing cellular therapeutics from its leading platform of pluripotent stem cell technology," Mr. Russell said. "Pluripotent stem cell technology has the potential to transform how medicine is practiced. The key to being the industry leader in this field will be combining the best of science with a solid development and commercialization strategy. I look forward to working with the BioTime board and management team to speed these new therapies to the patients who need them so urgently."

Prior to joining Shire, Mr. Russell served at ICI, Zeneca, and AstraZeneca for 19 years, most recently as Vice President of Corporate Finance at AstraZeneca PLC. In that role he was responsible for financial input into merger and acquisition activities, management of tax, legal and finance structure, investor relations, and the management of various financial risks. Mr. Russell also held a number of positions within Zeneca Group PLC from 1993 until 1999, including Group Treasurer. He is a chartered accountant, having qualified with Coopers & Lybrand (now PricewaterhouseCoopers LLP).

About BioTime

BioTime is a biotechnology company engaged in research and product development in the field of regenerative medicine. Regenerative medicine refers to therapies based on stem cell technology that are designed to rebuild cell and tissue function lost due to degenerative disease or injury. BioTime's focus is on pluripotent stem cell technology based on human embryonic stem ("hES") cells and induced pluripotent stem ("iPS") cells. hES and iPS cells provide a means of manufacturing every cell type in the human body and therefore show considerable promise for the development of a number of new therapeutic products. BioTime's therapeutic and research products include a wide array of proprietary *PureStem*® progenitors, *HyStem*® hydrogels, culture media, and differentiation kits. *Renevia*™ (a *HyStem*® product), is now in a pivotal trial in Europe as a biocompatible, implantable hyaluronan and collagen-based matrix for cell delivery in the treatment of HIV-related lipoatrophy. In addition, BioTime has developed *Hextend*®, a blood plasma volume expander for use in surgery, emergency trauma treatment and other applications. *Hextend*® is manufactured and distributed in the U.S. by Hospira, Inc. and in South Korea by CJ HealthCare Corporation, under exclusive licensing agreements.

BioTime is also developing stem cell and other products for research, therapeutic, and diagnostic use through its subsidiaries:

- Asterias Biotherapeutics, Inc. is developing pluripotent stem-cell based therapies in neurology and oncology, including AST-OPC1 oligodendrocyte progenitor cells in spinal cord injury, multiple sclerosis and stroke, and AST-VAC2, an allogeneic dendritic cell-based cancer vaccine. Asterias Series A common stock is traded on the NYSE MKT under the symbol AST.
- BioTime Asia, Ltd., a Hong Kong company, may offer and sell products for research use for BioTime's ESI BIO Division.
- Cell Cure Neurosciences Ltd. is an Israel-based biotechnology company focused on developing stem cell-based therapies for retinal and neurological disorders. *OpRegen*™ is currently in a Phase I/IIa clinical trial for the treatment of the dry-form of age-related macular degeneration.
- ESI BIO is the research and product marketing division of BioTime, providing stem cell researchers with products and technologies to enable them to translate their work into the clinic, including *PureStem*® progenitors and *HyStem*® hydrogels.
- LifeMap Sciences, Inc. markets, sells, and distributes *GeneCards*®, the leading human gene database, as part of an integrated database suite that also includes the *LifeMap Discovery*® database of embryonic development, stem cell research, and regenerative medicine, and *MalaCards*, the human disease database.
- LifeMap Solutions, Inc. is a subsidiary of LifeMap Sciences focused on developing mobile health (mHealth) products.
- OncoCyte Corporation is developing products and technologies to diagnose and treat cancer, including *PanC-Dx*™, with four clinical studies currently underway.
- OrthoCyte Corporation is developing therapies to treat orthopedic disorders, diseases and injuries.
- ReCyte Therapeutics, Inc. is developing therapies to treat a variety of cardiovascular and related ischemic disorders, as well as products for research using cell reprogramming technology.

BioTime common stock is traded on the NYSE MKT under the symbol BTX. For more information, please visit *www.biotimeinc.com* or connect with the company on Twitter, LinkedIn, Facebook, YouTube, and Google+.

Forward-Looking Statements

Statements pertaining to future financial and/or operating results, future growth in research, technology, clinical development, and potential opportunities for BioTime and its subsidiaries, 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 business of BioTime and its subsidiaries, particularly those mentioned in the cautionary statements found in BioTime's Securities and Exchange Commission filings. BioTime disclaims any intent or obligation to update these forward-looking statements.

To receive ongoing BioTime corporate communications, please click on the following link to join our email alert list: http://news.biotimeinc.com

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Exhibit 99.2

BioTime, Inc. Subsidiary OncoCyte Corporation Completes Initial Enrollment of Clinical Study of Urine-Based Bladder Cancer Diagnostic

-OncoCyte's Proprietary Diagnostic Markers Tested on Patient Samples Collected by Pathologists at Leading US Medical Institution-

ALAMEDA, Calif.--(BUSINESS WIRE)--December 15, 2014--BioTime, Inc. (NYSE MKT: BTX) and its subsidiary OncoCyte Corporation today announced that OncoCyte has completed enrollment in the initial clinical study of its urine-based bladder cancer diagnostic test. The study, which involved 100 patients, was conducted in collaboration with investigators in the Department of Pathology, Division of Cytopathology, at a leading medical institution with an international reputation for excellence and discovery. Initial results of the study have been submitted for presentation at a large upcoming cancer society meeting; eventual publication of the final results in a peer-reviewed clinical journal is also anticipated.

The goal of this clinical study was to assess the performance of OncoCyte's proprietary diagnostic technology in detecting the most common type of bladder cancer; namely, urothelial carcinoma (UC) (previously designated transitional cell carcinoma). Study investigators collected urine samples from patients undergoing urine cytology for the diagnosis of either primary or recurrent bladder cancer. Patient urine samples were assessed microscopically for the presence of cancer cells using the current standard-of-care method of cytopathology; in parallel, OncoCyte scientists analyzed the remaining portion of the urine samples for gene expression, including expression of OncoCyte's proprietary *PanC-Dx*™ markers. In some cases, the quality of the residual urine sample provided to OncoCyte did not allow for a valid analysis; in these cases additional replacement samples will be provided. A statistical analysis was performed and a panel of markers that discriminates UC from non-cancerous conditions was identified. The ability of the markers tested in the studies to determine the absence, presence, or progression of UC in patients will determine the specific nature of the bladder cancer test to be developed and the regulatory approval pathway that OncoCyte will pursue.

"There is a large and growing need for more sensitive, cost-effective, and less invasive methods to detect and monitor cancer in humans, particularly in bladder cancer. The completion of enrollment in this clinical study represents a major milestone in our efforts to develop a urine-based bladder cancer diagnostic. Importantly, the study not only was completed in the projected time frame but also the results to date have exceeded our expectations in terms of our diagnostic test performance. We are currently validating the results of this study in a larger prospective trial that will enroll up to 1400 patients. The larger study was initiated in July and has already enrolled over 300 patients at four sites; we are currently recruiting additional sites and plan on completing the study in 2015," said Joseph Wagner, PhD, OncoCyte's Chief Executive Officer.

Urothelial carcinoma (UC) constitutes more than 90% of bladder cancers in the Americas, Europe and Asia. Although most patients with bladder cancer can be treated with organ-sparing chemotherapy, UC has a relapse rate of nearly 70% and can progress to invasive, metastatic, and lethal disease. The regular surveillance and treatment of recurrent disease from the time of diagnosis for the remainder of a patient's life makes UC the most costly malignancy on a per patient basis. The problem is amplified because the two standard methods for surveillance - microscopic assessment of urinary cytology specimens and bladder cystoscopy– possess significant limitations with respect to both performance and cost. Although urine cytology does have a very high positive predictive value (low false positive rate), it has a low negative predictive value and a high indeterminate rate. Patients who have indeterminate urine cytology results commonly undergo cystoscopy, which is painful, time consuming, costly, and unnecessary in many cases since a neoplasm is often not present. In UC, as in virtually all other cancers, earlier and more accurate diagnosis, including diagnosis of disease recurrence, is generally associated with better outcomes and lower cost.

Overall markets for bladder cancer diagnostics are large and growing. Based on National Cancer Institute statistics released in 2012, it was estimated that in 2013 over 72,000 new cases of bladder cancer would occur in the United States and a total of over 550,000 men and women alive would have a history of bladder cancer and be subject to recurrence surveillance testing using cystoscopy or urine cytology. Given this large and growing clinical population, as well as the limitations of current diagnostic methods, a non-invasive and effective bladder cancer screening test could have a significant market opportunity.

About OncoCyte Corporation

OncoCyte, a majority-owned subsidiary of BioTime, Inc., is developing novel products for the diagnosis and treatment of cancer in order to improve the quality and length of life of cancer patients. Based on large unmet need, market size, and data generated thus far from patient sample screening, OncoCyte is initially focusing its efforts on developing *PanC-Dx*™ diagnostic products for use in detecting breast, bladder, and lung cancers. *PanC-Dx*™ is a class of non-invasive cancer diagnostics based on a proprietary set of cancer markers characterized, in part, by broad gene expression patterns in numerous cancer types. The *PanC-Dx*™ biomarkers were discovered as a result of ongoing research within OncoCyte and BioTime on the gene expression patterns associated with embryonic development. This research has demonstrated that many of the same genes associated with normal growth during embryonic development are abnormally reactivated by cancer cells. These genes regulate such diverse processes as cell proliferation, cell migration and blood vessel formation. Many of these genes have not been previously associated with cancer. Moreover, expression of a large subset of these genes is conserved across numerous cancer types (e.g. cancers of the breast, colon, ovaries, etc.), suggesting these genes may control fundamental processes during cancer growth and progression. In addition to their potential value in developing diagnostic biomarkers, an understanding of the pattern of expression of these genes may also enable the development of powerful new cancer therapeutics that target rapidly proliferating cancer cells.

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