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): **July 24, 2012**

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))

Statements made in this Report that are not historical facts may constitute forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those discussed. Such risks and uncertainties include but are not limited to those discussed in this report and in BioTime's other reports filed with the Securities and Exchange Commission. Words such as "expects," "may," "will," "anticipates," "intends," "plans," "believes," "seeks," "estimates," and similar expressions identify forward-looking statements.

Section 1 - Registrant's Business and Operations

Item 1.01 - Entry into a Material Definitive Agreement.

On July 24, 2012, our subsidiary LifeMap Sciences, Inc. entered into a Share Exchange and Contribution Agreement (the "LifeMap Agreement") with Alfred D. Kingsley and a company that he controls, Greenway Partners, L.P., pursuant to which Mr. Kingsley and Greenway agreed to contribute to LifeMap, in the aggregate, BioTime common shares, no par value ("BioTime Shares") having an aggregate value of not less than $2,000,000 and not more than $3,000,000, determined as provided in the LifeMap Agreement, in exchange for shares of LifeMap common stock, no par value, at an initial price of $1.75 per LifeMap share.

Under the LifeMap Agreement, Mr. Kingsley will contribute 140,000 BioTime Shares and Greenway will contribute 280,000 BioTime Shares to LifeMap and will receive in exchange a number of shares of LifeMap common stock determined by multiplying the number of BioTime Shares contributed by the highest weighted average closing price per share on the NYSE MKT for any ten trading days during the period from July 1, 2012 through July 31, 2012 (the "First Outside Date"), and dividing that amount by the Exchange Price per share of LifeMap common stock. The Exchange Price per share will initially be $1.75, but that price may be reduced, and additional shares of LifeMap common stock may be issued in exchange for the BioTime Shares received by LifeMap, if LifeMap sells shares of its common stock or other securities exercisable or exchangeable for, or convertible into, its common stock for a price per share of common stock lower than $1.75, other than pursuant to options granted under LifeMap's stock option plan, on or before December 31, 2012. In the case of a sale of preferred stock or other securities convertible into or exchangeable for LifeMap common stock (a "Convertible Security), or warrants or rights to purchase Common Stock or any Convertible Security, the price per share of LifeMap common stock sold shall be the consideration paid for the warrant or Convertible Security plus any additional consideration paid or payable upon exercise, conversion or exchange, divided by the number of shares of Common Stock issued or issuable upon exercise, conversion or exchange thereof.

If on the First Outside Date the BioTime shares contributed to LifeMap by Mr. Kingsley and Greenway are valued at less than $2,000,000 based on the valuation method provided in the LifeMap Agreement, Mr. Kingsley and Greenway will contribute a number of additional BioTime shares sufficient to bring the total value of the BioTime shares contributed to LifeMap to not less than $2,000,000.

If the BioTime Shares contributed to LifeMap by Mr. Kingsley and Greenway are valued at less than $3,000,000 on the First Outside Date, they may contribute additional BioTime Shares to LifeMap so that the total number of BioTime Shares so contributed will have a total value of $3,000,000. Any additional BioTime Shares so contributed will be valued as of September 30, 2012 (the "Second Outside Date") at the highest weighted average closing price per share on the NYSE MKT for any ten trading days during the period from August 1, 2012 through September 30, 2012. If the BioTime Shares contributed to LifeMap are valued in excess of $3,000,000 on the First Outside Date, the excess BioTime Shares will be returned by LifeMap to the party that contributed them and no LifeMap shares will be issued with respect to the returned BioTime Shares.

The number of shares of LifeMap common stock that Mr. Kingsley and Greenway will receive in exchange for the BioTime Shares they contributed to LifeMap is not presently determinable, as the initial number of shares of LifeMap common stock to be issued to them will not be determined until the First Outside Date, and that number is subject to change if the Exchange Price per share is adjusted downward on or before December 31, 2012. However, based on the agreed exchange of BioTime Shares having a value of at least $2,000,000 and not more than $3,000,000 and the initial $1.75 Exchange Price per share of LifeMap common stock to be issued, Mr. Kingsley and Greenway will receive not less than 1,142,857 and not more than 1,714,285 shares of LifeMap common stock, which will represent between approximately 10.3% and 14.7% of the LifeMap common stock then outstanding, if LifeMap does not issue any additional shares of its common stock.

Our ownership interest in LifeMap will be reduced from 86.3% to a range of approximately 77.4% to 73.6% as a result of the exchange of BioTime Shares for LifeMap common stock by Mr. Kingsley and Greenway, assuming that LifeMap does not issue any additional shares of its common stock.

We plan to register the BioTime Shares received by LifeMap for resale under the Securities Act of 1933, as amended, and LifeMap may then sell some or all of those BioTime Shares from time to time to finance its operations.

Mr. Kingsley is the Chairman of our Board of Directors and is a member of the Board of Directors of LifeMap. The LifeMap Agreement has been approved by LifeMap's Board of Directors, without the vote of Mr. Kingsley, and by our Audit Committee pursuant to our Related Person Transaction Policy.

Section 9 - Financial Statements and Exhibits

Item 9.01 - Financial Statements and Exhibits.

Exhibit Number	Description
99.1	Press release dated July 26, 2012

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: July 26, 2012

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

Exhibit Number	Description
99.1	Press release dated July 26, 2012

Exhibit 99.1

BioTime Subsidiary LifeMap Sciences, Inc. Announces Financing of Up to $3 Million from Share Exchange Agreement

ALAMEDA, Calif.--(BUSINESS WIRE)--July 26, 2012--BioTime, Inc. (NYSE MKT: BTX) and its subsidiary LifeMap Sciences, Inc. ("LifeMap") today announced that LifeMap entered into a Share Exchange and Contribution Agreement with Alfred D. Kingsley and a company that he controls, Greenway Partners, L.P., pursuant to which Mr. Kingsley and Greenway agreed to contribute to LifeMap, in the aggregate, BioTime common shares having an aggregate value of not less than $2,000,000 and not more than $3,000,000. LifeMap may sell, from time to time, some or all of the BioTime shares it receives and will use proceeds from the sale of the shares to expand the development and marketing of its database products, its research products, and its therapeutic discovery activities.

LifeMap expects to use a portion of the net proceeds to fund the continued development of its online stem cell database *LifeMap*™ and marketing all of its database products, including *GeneCards*®, and the market launch of two new online databases, *PanDaTox* and *MalaCards*. LifeMap will also use proceeds to fund expenses of marketing BioTime research products, primarily online through LifeMap's website. In addition, LifeMap plans to commence research into the identification and development of novel cell lines for therapeutic products, including research on ACTCellerate™ human embryonic progenitor cell lines ("hEPC lines") using the LifeMap proprietary discovery platform, with the goal of identifying those hEPCs that have greatest potential for use in the development of cell-based therapies for degenerative diseases. One or more hEPC lines identified as candidates for therapeutic product development may be selected for development by BioTime, or by one or more BioTime subsidiaries, including by LifeMap, directly or through collaborative or licensing arrangements with third parties.

BioTime plans to file a registration statement with the Securities and Exchange Commission relating to the BioTime shares received by LifeMap. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This communication shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any State in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such State.

About LifeMap Sciences, Inc.

LifeMap Sciences' (www.lifemapsc.com) core technology and business is based on its integrated database suite, *The* go-to discovery and marketing platform for biomedical and stem-cell research. This platform will include *GeneCards*®: the leading human gene database; the *LifeMap*™ database of embryonic development, stem cell research and regenerative medicine; and *MalaCards*, the human disease database. LifeMap Sciences also markets *PanDaTox*, a recently developed, searchable database that can aid in the discovery of new antibiotics and biotechnologically beneficial products.

In addition to database offerings, BioTime plans to make LifeMap Sciences BioTime's principal marketing subsidiary for research products, including *ACTCellerate*™ human progenitor cell lines, GMP human embryonic stem (hES) cell lines, hES cell lines carrying inherited genetic diseases, and ESpan™ growth media for progenitor cell lines for non-therapeutic uses. LifeMap Sciences will utilize its databases as part of its online marketing strategy to reach life sciences researchers at biotech and pharmaceutical companies and at academic institutions and research hospitals worldwide.

In a therapeutic discovery collaboration with BioTime, LifeMap's scientists will utilize LifeMap's proprietary discovery platform and stem cell database along with the *GeneCards*® and *MalaCards* integrated database suite, to aid in the development of BioTime's proprietary *ACTCellerate*™ human progenitor cell lines into products for the treatment of human diseases, especially degenerative diseases that might be treatable with cell replacement therapies. The *LifeMap*™ discovery platform will be used to select the progenitor cell lines that are most likely to be useful in developing cell-based regenerative medicine therapies for a wide range of diseases.

About BioTime, Inc.

BioTime, headquartered in Alameda, California, is a biotechnology company focused on regenerative medicine and blood plasma volume expanders. Its broad platform of stem cell technologies is enhanced through subsidiaries focused on specific fields of application. BioTime develops and markets research products in the field of stem cells and regenerative medicine, including a wide array of proprietary *ACTCellerate*™ cell lines, *HyStem*® hydrogels, culture media, and differentiation kits. BioTime is developing *Renevia*™ (formerly known as *HyStem*®*-Rx*), a biocompatible, implantable hyaluronan and collagen-based matrix for cell delivery in human clinical applications. BioTime's therapeutic product development strategy is pursued through subsidiaries that focus on specific organ systems and related diseases for which there is a high unmet medical need. BioTime's majority-owned subsidiary Cell Cure Neurosciences, Ltd. is developing therapeutic products derived from stem cells for the treatment of retinal and neural degenerative diseases. BioTime's subsidiary OrthoCyte Corporation is developing therapeutic applications of stem cells to treat orthopedic diseases and injuries. Another subsidiary, OncoCyte Corporation, focuses on the diagnostic and therapeutic applications of stem cell technology in cancer, including the diagnostic product *PanC-Dx*™ currently being developed for the detection of cancer in blood samples. ReCyte Therapeutics, Inc. is developing applications of BioTime's proprietary induced pluripotent stem cell technology to reverse the developmental aging of human cells to treat cardiovascular and blood cell diseases. BioTime's subsidiary LifeMap Sciences, Inc. markets *GeneCards*®, the leading human gene database, and is developing an integrated database suite to complement *GeneCards*® that will also include the *LifeMap*™ database of embryonic development, stem cell research, and regenerative medicine, and *MalaCards*, the human disease database. LifeMap will also market BioTime research products. BioTime's lead product, Hextend®, is a blood plasma volume expander manufactured and distributed in the U.S. by Hospira, Inc. and in South Korea by CJ CheilJedang Corporation under exclusive licensing agreements. Additional information about BioTime can be found on the web at www.biotimeinc.com.

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://phx.corporate-ir.net/phoenix.zhtml?c=83805&p=irol-alerts

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