

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)

BIOTIME, INC.

(Name of Issuer)

Common Stock, No Par Value

(Title of Class of Securities)

09066L105

(CUSIP Number of Class of Securities)

Lawrence A. Bowman
Spinnaker Technology Fund, L.P.
c/o SoundView Asset Management
22 Gatehouse Road
Stamford, Connecticut 06092
(203) 462-7250

(Name, Address and Telephone Number of Persons Authorized
to Receive Notices and Communications)

With a copy to:

David P. Falck, Esq.
Winthrop, Stimson, Putnam & Roberts
One Battery Park Plaza
New York, New York 10004-1490
(212) 858-1000

April 24, 1996

(Date of Event which Requires
Filing of this Statement)

If the filing person has previously filed a statement on
Schedule 13G to report the acquisition which is the subject of this
Schedule 13D, and is filing this Schedule because of Rule 13d-1(b)(3)
or (4), check the following box: []

Check the following box if a fee is being paid with this
Statement: []

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SCHEDULE 13D

CUSIP NO. 09066L105

=====
1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Spinnaker Technology Fund, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []
(b) [X]

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

[]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER

192,300

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8. SHARED VOTING POWER

-0-

9. SOLE DISPOSITIVE POWER

192,300

10. SHARED DISPOSITIVE POWER

-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

192,300

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES

[]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.4%

14. TYPE OF REPORTING PERSON

PN

SCHEDULE 13D

CUSIP NO. 09066L105

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [] (b) [X]

3. SEC USE ONLY

4. SOURCE OF FUNDS

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER

192,300

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8. SHARED VOTING POWER

-0-

9. SOLE DISPOSITIVE POWER

192,300

10. SHARED DISPOSITIVE POWER

-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

192,300

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.4%

14. TYPE OF REPORTING PERSON

CO

Item 1. Security and Issuer.

The class of equity securities to which this Statement relates is the common stock, no par value (the "Common Stock"), of BioTime, Inc., a California corporation (the "Company"), which has its principal executive offices at 935 Pardee Street, Berkeley, California 94710.

Item 2. Identity and Background.

This Statement is being filed in connection with the Common Stock beneficially held by Spinnaker Technology Fund, L.P., a Delaware limited

partnership ("Spinnaker"). Spinnaker conducts its principal business and maintains its principal office at 22 Gatehouse Road, Stamford, Connecticut 06902.

The sole general partner of Spinnaker is SoundView Asset Management, Inc., a Delaware corporation ("SoundView"), which conducts its principal business and maintains its principal office at 22 Gatehouse Road, Stamford, Connecticut 06902. All business of Spinnaker is conducted under the complete and exclusive control of SoundView. (Spinnaker and SoundView are sometimes hereinafter referred to as the "Filers").

Spinnaker was formed in 1994 for the principal business of providing an investment vehicle for institutional and other sophisticated investors to acquire equity interests in companies with significant potential for long-term growth in value in the technology industry. SoundView was formed in 1994 for the principal business of serving as the general partner and manager of various investment funds and portfolios.

The name, business address, present principal occupation or employment of each executive officer and director of SoundView is set forth in Schedule I hereto, which is incorporated herein by reference. Each of the individuals listed in Schedule I hereto are U.S. citizens.

During the past five years, none of the Filers nor any of the executive officers or directors of the Filers (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (ii) was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

The funds used by Spinnaker in making the purchases of additional shares of Common Stock, as set forth in Item 5, in the amount of \$562,115.50 were obtained from the capital contributions made by its partners.

Item 4. Purpose of Transaction.

The Filers have acquired the Common Stock for investment purposes. None of the Filers has any intention of acquiring control over the Company; however, if Spinnaker or SoundView believe that further investment in the Company is attractive, whether because of the market price of the Common Stock or otherwise, they may acquire additional shares of Common Stock. Similarly, depending upon market and other factors, the Filers may determine to dispose of the Common Stock. Except as disclosed above, the Filers do not have any plans or proposals of the type set forth in Paragraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

(a) and (b) The number of shares of Common Stock issued and outstanding and the percentage calculations resulting therefrom in this Item 5 are based on information contained in the Company's most recently available filing with the Securities and Exchange Commission. According to the Company, as of February 9, 1996, there were 2,591,014 shares of Common Stock issued and outstanding.

Spinnaker beneficially owns 192,300 shares of Common Stock, representing approximately 7.4% of the Common Stock issued and outstanding. Spinnaker has sole voting and dispositive power with respect to all Common Stock

owned by it, which power is exercised by its general partner, SoundView.

SoundView may be deemed to beneficially own all the shares of Common Stock owned by Spinnaker by virtue of its status as sole general partner of Spinnaker. Such deemed beneficial ownership would total 192,300 shares, representing approximately 7.4% of the Common Stock issued and outstanding. SoundView may be deemed in its capacity as general partner of Spinnaker to share the voting power and the power to direct the disposition of the shares of Common Stock owned by Spinnaker. SoundView disclaims beneficial ownership of such shares.

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(c) Beginning on April 18, 1996 Spinnaker purchased shares of the Company's Common Stock in open market transactions on the NASDAQ Small Capitalization Market System, as follows:

| Purchase Date (1996) | No. of Shares Purchased | Purchase Price per Share |
|-------------------------|----------------------------|-----------------------------|
| April 18 | 7,000 | \$13.714 |
| April 18 | 2,500 | 14.25 |
| April 24 | 25,000 | 17.2197 |

(d) To the best knowledge of the Filers, no person other than the Filers has the right to receive or the power to direct the receipt of dividends from, or the proceeds from, the sale of shares of Common Stock.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Not applicable.

Item 7. Material to be Filed as Exhibits.

Not applicable.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: May 3, 1996

SPINNAKER TECHNOLOGY FUND, L.P.

By: SoundView Asset Management, Inc.,
Its General Partner

By: /s/ Lawrence A. Bowman

Lawrence A. Bowman
President

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: May 3, 1996

SOUNDVIEW ASSET MANAGEMENT, INC.

By: /s/ Lawrence A. Bowman
Lawrence A. Bowman
President

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SCHEDULE I

INFORMATION WITH RESPECT TO DIRECTORS AND EXECUTIVE OFFICERS
OF SOUNDVIEW ASSET MANAGEMENT, INC.

DIRECTORS AND EXECUTIVE OFFICERS:

The following table sets forth the name, business address and present principal occupation or employment of each of the current directors and executive officers of SoundView Asset Management, Inc. All business of Spinnaker Technology Fund, L.P. is conducted under the complete and exclusive control of SoundView Asset Management, Inc., its General Partner.

| NAME ---- | PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT ----- |
|--|---|
| Lawrence A. Bowman SoundView Asset Management, Inc. 22 Gatehouse Road Stamford, Connecticut 06092 | President and Director of SoundView Asset Management, Inc. |
| Kerry Tyler SoundView Asset Management, Inc. 22 Gatehouse Road Stamford, Connecticut 06092 | Secretary and Treasurer of SoundView Asset Management, Inc. |
| James B. Townsend SoundView Financial Group, Inc. 22 Gatehouse Road Stamford, Connecticut 06092 | President of SoundView Financial Group, Inc. |
| Russell D. Crabs SoundView Financial Group, Inc. | Managing Director of SoundView Financial Group, |

22 Gatehouse Road
Stamford, Connecticut 06092

Inc.

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