

BIOTIME INC
Form 4
April 11, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WEST MICHAEL D

(Last) (First) (Middle)

**1010 ATLANTIC AVENUE, SUITE
102**

(Street)

ALAMEDA, CA 94501

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
BIOTIME INC [BTX]

3. Date of Earliest Transaction
(Month/Day/Year)
04/07/2016

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

Co-Chief Executive Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Shares, no par value				(A) or (D)	875,987 ⁽¹⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (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)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option to Purchase Common Shares	\$ 3.16	04/07/2016		A		175,000		<u>(2)</u>	04/06/2026	Common Shares	175,000
Restricted Stock Units	<u>(3)</u>	04/07/2016		A		25,000		<u>(4)</u>	<u>(4)</u>	Common Shares	25,000
Option to Purchase Common Shares	\$ 3.51							<u>(5)</u>	07/09/2025	Common Shares	200,000
Option to Purchase Common Shares	\$ 3.51							<u>(6)</u>	03/19/2021	Common Shares	200,000
Option to Purchase Common Shares	\$ 4.22							<u>(7)</u>	02/19/2020	Common Shares	200,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEST MICHAEL D 1010 ATLANTIC AVENUE SUITE 102 ALAMEDA, CA 94501	X		Co-Chief Executive Officer	

Signatures

/s/ Michael D.
West

04/11/2016

**Signature of
Reporting Person

Date

Explanation of Responses:

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

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Does not include shares that may be acquired upon the exercise of certain stock options.
- (2) One quarter of the options shall vest upon the completion of 12 months of continuous employment from the date of grant and the balance shall vest in 36 monthly installments thereafter upon the completion of each month of continuous employment.
- (3) Grant of restricted stock units under the BioTime 2012 Equity Incentive Plan. Each restricted stock unit represents a contingent right to receive one Common Share.
- (4) One quarter of the restricted stock units shall vest upon the completion of 12 months of continuous employment from the date of grant and the balance shall vest in twelve equal quarterly installments upon completion of each quarter of continuous employment.
- (5) One quarter of the options vested on March 2, 2016 and the balance shall vest in 36 monthly installments thereafter upon the completion of each month of continuous employment.
- (6) 1/48th of the number of options will vest and become exercisable at the end of each full month of employment after March 20, 2014.
- (7) 1/48th of the number of options will vest and become exercisable at the end of each full month of employment after January 1, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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