

BRADSHER NEAL C

Form 4

August 24, 2009

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BROADWOOD PARTNERS LP**

(Last) (First) (Middle)

**C/O BROADWOOD CAPITAL  
INC., 724 FIFTH AVENUE, 9TH  
FLOOR**

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

BIOTIME INC [BTIM]

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

08/20/2009

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
\_\_X\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/20/2009		P	638,096	A	4,669,249	D <sup>(2)</sup>
Common Stock	08/20/2009		P	0	A	\$ 0	4,669,249
Common Stock						37,358	D <sup>(4)</sup>

Footnote  
(3)

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  
required to respond unless the form**

SEC 1474  
(9-02)

**displays a currently valid OMB control number.**

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

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 or Number of Shares
Warrants	\$ 2							07/10/2010	10/31/2010	Common Shares	0
Warrants	\$ 2							07/10/2010	10/31/2010	Common Shares	0
Option to purchase common shares	\$ 2.3							<u>(5)</u>	07/01/2014	Common Shares	0
Warrants	\$ 2							05/13/2009	10/31/2010	Common Shares	0
Warrants	\$ 2							05/13/2009	10/31/2010	Common Shares	0
Warrants	\$ 2							12/29/2005	10/31/2010	Common Shares	0
Warrants	\$ 2							12/29/2005	10/31/2010	Common Shares	0
Warrants	\$ 2							01/26/2004	10/31/2010	Common Shares	0
Warrants	\$ 2							01/24/2004	10/31/2010	Common Shares	0
Warrants	\$ 2	08/20/2009		A		30,750		08/20/2009	10/31/2010	Common Shares	30,750
Warrants	\$ 2	08/20/2009		A		0		08/20/2009	10/31/2010	Common Shares	0

## Reporting Owners

Reporting Owner Name / Address

Relationships

## Edgar Filing: BRADSHER NEAL C - Form 4

Director    10% Owner    Officer    Other

BROADWOOD PARTNERS LP  
C/O BROADWOOD CAPITAL INC.  
724 FIFTH AVENUE, 9TH FLOOR  
NEW YORK, NY 10019

X

BROADWOOD CAPITAL INC  
724 FIFTH AVENUE, 9TH FLOOR  
NEW YORK, NY 10019

X

BRADSHER NEAL C  
724 FIFTH AVENUE, 9TH FLOOR  
NEW YORK, NY 10019

X

X

## Signatures

Broadwood Partners, L.P., By: Broadwood Capital, Inc., By: /s/ Neal C. Bradsher,  
President

08/24/2009

\_\_Signature of Reporting Person

Date

Broadwood Capital, Inc., By: /s/ Neal C. Bradsher, President

08/24/2009

\_\_Signature of Reporting Person

Date

/s/ Neal C. Bradsher

08/24/2009

\_\_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) Pursuant to an issuer exchange offer, Broadwood Partners, L.P. acquired 638,096 shares of common stock of the issuer and a warrant to purchase 30,750 shares of common stock of the issuer in exchange for a Revolving Credit Note in the principal amount of \$1,025,000.

(2) These securities are owned by Broadwood Partners, L.P., which is a Reporting Person.

The reported securities are directly owned by Broadwood Partners, L.P. and may be deemed beneficially owned by Broadwood Capital, Inc. as General Partner of Broadwood Partners, L.P. and Neal C. Bradsher as President of Broadwood Capital, Inc. The Reporting Persons

(3) disclaim beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(4) These securities are owned by Neal C. Bradsher, who is a Reporting Person.

(5) The options will vest and become exercisable in four quarterly installments, provided that Neal Bradsher remains a director on the last day of each such quarter.

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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