

WAITZ HAROLD D
 Form 5
 February 14, 2005

FORM 5

OMB APPROVAL

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

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 WAITZ HAROLD D

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
 VP;Member, Office of President

935 PARDEE STREET

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

BERKELEY, CA 94710

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (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) Price	277,443 ⁽¹⁾	D	

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

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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)	8. Amount or Number of Shares
					(A) (D)	Date Exercisable	Expiration Date	Title	
Option to Purchase Common Shares	\$ 4	Â	Â	Â	Â Â	10/28/2002	10/27/2007	Common Shares	26,666
Option to Purchase Common Shares	\$ 4	Â	Â	Â	Â Â	01/01/2003	10/27/2007	Common Shares	26,667
Option to Purchase Common Shares	\$ 4	Â	Â	Â	Â Â	01/01/2004	10/27/2007	Common Shares	26,667
Warrants to Purchase Common Shares	\$ 2	Â	Â	Â	Â Â	01/21/2004	01/14/2007	Common Shares	7,758 (2)
Option to Purchase Common Shares	\$ 2	Â	Â	Â	Â Â	Â (3)	05/31/2009	Common Shares	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAITZ HAROLD D 935 PARDEE STREET BERKELEY, CA 94710	Â X	Â	Â VP;Member, Office of President	Â

Signatures

/s/ Harold D. Waitz
02/14/2005

**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) Includes 2,362 shares beneficially owned by Dr. Waitz's minor children, 130,000 shares that Dr. Waitz may acquire through the exercise of stock options, and 7,758 shares that he may acquire through the exercise of certain warrants (including 130 warrants held for the benefit of Dr. Waitz's minor children).
 - (2) Includes 130 warrants beneficially owned by Dr. Waitz's minor children.
 - (3) 12,500 options became exercisable on June 1, 2004 and the remaining 37,500 options will become exercisable in three equal yearly installments.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.