

WEST MICHAEL D

Form 5

February 17, 2009

FORM 5**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).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

OMB APPROVAL

OMB
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
WEST MICHAEL D

(Last) (First) (Middle)

1301 HARBOR BAY PARKWAY

(Street)

ALAMEDA, CA 94502

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
BIOTIME INC [BTIM]3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/20084. 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)

Chief Executive Officer

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Shares, no par value	Â	Â	Â	Â Â Â Â (A) or Amount (D) Price	1,580,000 (1)	D	Â

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 displays a currently valid OMB control number.**SEC 2270
(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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option to Purchase Common Shares	\$ 2.17	Â	Â	Â	Â Â Â <u>(2)</u>	03/07/2009	Common Shares 20,000
Option to Purchase Common Shares	\$ 1.26	Â	Â	Â	Â Â Â <u>(3)</u>	03/30/2010	Common Shares 20,000
Option to Purchase Common Shares	\$ 0.34	Â	Â	Â	Â Â Â <u>(4)</u>	03/27/2011	Common Shares 20,000
Option to Purchase Common Shares	\$ 0.74	Â	Â	Â	Â Â Â <u>(5)</u>	04/30/2012	Common Shares 20,000
Option to Purchase Common Shares	\$ 0.5	Â	Â	Â	Â Â Â <u>(6)</u>	10/09/2014	Common Shares 1,500,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEST MICHAEL D 1301 HARBOR BAY PARKWAY ALAMEDA, CA 94502	Â X	Â	Â Chief Executive Officer	Â

Signatures

/s/ Michael D.
West 02/17/2009

**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) Includes 1,580,000 shares that Dr. West may acquire through the exercise of stock options.
- (2) 5,000 options became exercisable on March 31, 2004 and the remaining 15,000 became exercisable in 3 equal quarterly installments based upon continued service on the board of directors.
- (3) 5,000 options became exercisable on March 31, 2005 and the remaining 15,000 became exercisable in 3 equal quarterly installments based upon continued service on the board of directors.
- (4) 5,000 options became exercisable on March 31, 2006 and the remaining 15,000 became exercisable in 3 equal quarterly installments based upon continued service on the board of directors.
- (5) 5,000 options became exercisable on May 1, 2007 and the remaining 15,000 became exercisable in 3 equal quarterly installments based upon continued service on the board of directors.
- (6) 1/60th of the number of options will vest at the end of each full month of employment.

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.