

BROADWOOD CAPITAL INC  
Form 4  
May 11, 2010

**FORM 4**

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

OMB APPROVAL

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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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BRADSHER NEAL C**

(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)  
**05/07/2010**

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)

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
COMMON STOCK	05/07/2010		X		2,200,000	A	\$ 1.82
COMMON STOCK	05/07/2010		X		0	A	\$ 0
COMMON STOCK							37,358

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
WARRANTS	\$ 1.82	05/07/2010		X	1,100,000	07/10/2009	10/31/2010	COMMON SHARES
WARRANTS	\$ 1.82	05/07/2010		X	0	07/10/2009	10/31/2010	COMMON SHARES
WARRANTS	\$ 1.82	05/07/2010		X	1,100,000	05/13/2009	10/31/2010	COMMON SHARES
WARRANTS	\$ 1.82	05/07/2010		X	0	05/13/2009	10/31/2010	COMMON SHARES
OPTION TO PURCHASE COMMON SHARES	\$ 2.3					<sup>(4)</sup>	07/01/2014	COMMON SHARES
WARRANTS	\$ 2					12/29/2005	10/31/2010	COMMON SHARES
WARRANTS	\$ 2					12/29/2005	10/31/2010	COMMON SHARES
WARRANTS	\$ 2					01/26/2004	10/31/2010	COMMON SHARES
WARRANTS	\$ 2					01/24/2004	10/31/2010	COMMON SHARES
WARRANTS	\$ 2					08/20/2009	10/31/2010	COMMON SHARES
WARRANTS	\$ 2					08/20/2009	10/31/2010	COMMON SHARES

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director	10% Owner	Officer	Other
X	X		

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

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

BROADWOOD CAPITAL INC  
724 FIFTH AVENUE X  
NEW YORK, NY 10019

## Signatures

Broadwood Partners, L.P., by Broadwood Capital, Inc., by Neal C. Bradsher,  
President 05/11/2010  
Date  
\*\*Signature of Reporting Person

Broadwood Capital, Inc., by Neal C. Bradsher, President 05/11/2010  
Date  
\*\*Signature of Reporting Person

Neal C. Bradsher 05/11/2010  
Date  
\*\*Signature of Reporting Person

## 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) 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

(2) 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.

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

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

(5) These securities were converted into common shares at the same discounted price that the issuer intends to offer to all holders of outstanding common share purchase warrants having an exercise price of \$2.00 per share and an expiration date of October 31, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space 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.