

DUBERSTEIN GARY K
 Form 5
 February 16, 2010

FORM 5

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

OMB APPROVAL
 OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

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 *
 DUBERSTEIN GARY K
 (Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

150 E. 57TH STREET
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2009

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

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

6. Individual or Joint/Group Reporting
 (check applicable line)

NEW YORK, NY 10022
 (City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Shares, no par value | Â | Â | Â | Â | 12,256 ⁽¹⁾ | D | Â |
| Common Shares, no par value | Â | Â | Â | Â | 2,066,185 ⁽²⁾ | I | By Greenbelt Corp. |

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)

Edgar Filing: DUBERSTEIN GARY K - Form 5

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) | |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|-----------------|---|----------------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Warrant to Purchase Common Shares | \$ 2 | Â | Â | Â | Â | Â | 01/21/2004 | 10/31/2010 | Common Shares | 680 |
| Warrant to Purchase Common Shares | \$ 2 | Â | Â | Â | Â | Â | 01/21/2004 | 10/31/2010 | Common Shares | 72,604 |
| Warrant to Purchase Common Shares | \$ 2 | Â | Â | Â | Â | Â | 12/21/2005 | 10/31/2010 | Common Shares | 262,028 |
| Warrant to Purchase Common Shares | \$ 2 | Â | Â | Â | Â | Â | 08/20/2009 | 10/31/2010 | Common Shares | 3,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DUBERSTEIN GARY K 150 E. 57TH STREET NEW YORK, NY 10022 | Â | Â X | Â | Â |

Signatures

/s/ Gary K.
Duberstein

02/15/2010

__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 Mr. Duberstein may acquire through the exercise of warrants.
 - (2) Does not include shares that Greenbelt Corp. may acquire through the exercise of warrants.

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.