

BROADWOOD CAPITAL INC  
Form 4  
August 17, 2010

**FORM 4**

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

OMB APPROVAL

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

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 \*  
BROADWOOD PARTNERS LP

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
08/13/2010

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

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

NEW YORK, NY 10019

(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 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	08/13/2010		X		1,408,143	A	\$ 1.818
Common Stock	08/13/2010		X		0	A	\$ 0
Common Stock	08/13/2010		X		5,550	A	\$ 1.818

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

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SEC 1474 (9-02)

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**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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	
Warrants	\$ 2	08/13/2010		X	V	(A) 1,377,393	(D)	12/29/2005 10/31/2010	Common Shares 1,377,393
Warrants	\$ 2	08/13/2010		X		0		12/29/2005 10/31/2010	Common Shares 0
Warrants	\$ 2	08/13/2010		X		3,909		01/26/2004 10/31/2010	Common Shares 3,909
Warrants	\$ 2	08/13/2010		X		1,641		01/24/2004 10/31/2010	Common Shares 1,641
Warrants	\$ 2	08/13/2010		X		30,750		08/20/2009 10/31/2010	Common Shares 30,750
Warrants	\$ 2	08/13/2010		X		0		08/20/2009 10/31/2010	Common Shares 0
Option to Purchase Common Shares	\$ 5.45							(5) 08/09/2015	Common Shares 0
Option to Purchase Common Shares	\$ 2.3							(5) 07/01/2014	Common Shares 0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROADWOOD PARTNERS LP C/O BROADWOOD CAPITAL INC. 724 FIFTH AVENUE, 9TH FLOOR NEW YORK, NY 10019	X	X		
BROADWOOD CAPITAL INC 724 FIFTH AVENUE, 9TH FLOOR		X		

NEW YORK, NY 10019

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

X

## Signatures

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

08/17/2010

\_\_Signature of Reporting Person

Date

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

08/17/2010

\_\_Signature of Reporting Person

Date

/s/ Neal C. Bradsher

08/17/2010

\_\_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) 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.

These securities were converted into common shares pursuant to a warrant discount offer that commenced on June 18, 2010 in which the issuer permitted holders of its common shares to exercise their warrants expiring on October 31, 2010 at a discounted price of \$1.818 per share.

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