

BIOTIME INC
Form 5
February 14, 2005

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: 3235-0362
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1. Name and Address of Reporting Person *
DRESNER MILTON H

(Last) (First) (Middle)

28777 NORTHWESTERN
HWY, SUITE 100

(Street)

SOUTHFIELD, MI 48304

(City) (State) (Zip)

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

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

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 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) (A) or Amount (D) Price	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	105,614 (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
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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)	8. Amount or Number of Shares
					(A) (D)	Date Exercisable Expiration Date	Title	
Option to Purchase Common Shares	\$ 11.5	Â	Â	Â	Â Â	03/31/2000 03/30/2005	Common Shares	10,000
Option to Purchase Common Shares	\$ 7.25	Â	Â	Â	Â Â	03/26/2001 03/25/2006	Common Shares	10,000
Option to Purchase Common Shares	\$ 3	Â	Â	Â	Â Â	Â <u>(2)</u> 03/30/2007	Common Shares	20,000
Option to Purchase Common Shares	\$ 1.55	Â	Â	Â	Â Â	Â <u>(3)</u> 03/30/2008	Common Shares	20,000
Option to Purchase Common Shares	\$ 2.17	Â	Â	Â	Â Â	Â <u>(4)</u> 03/07/2009	Common Shares	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DRESNER MILTON H 28777 NORTHWESTERN HWY SUITE 100 SOUTHFIELD, MI 48304	Â X	Â	Â	Â

Signatures

/s/ Milton H.
Dresner 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 80,000 shares that Mr. Dresner may acquire through the exercise of stock options.
- (2) 12,500 options became exercisable on March 31, 2002 and the remaining 7,500 became exercisable in 9 equal monthly installments based upon continued service on the board of directors.
- (3) 5,000 options became exercisable on March 31, 2003 and the remaining 15,000 became exercisable in 9 equal monthly installments based upon continued service on the board of directors.
- (4) 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.

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.