

BIOTIME INC  
Form 5  
February 14, 2006

**FORM 5**

**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).  
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 \*  
**STERNBERG HAL**  
  
(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)

**6121 HOLLIS STREET**  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2005**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
VP;Member, Office of President

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

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

**EMERYVILLE, CA 94608**

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(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 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)
Common Shares, no par value				(A) or (D) Price	420,201 <sup>(1)</sup>	D	

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

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**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	\$ 4	Â	Â	Â	Â Â	10/28/2002	10/27/2007	Common Shares	30,000
Option to Purchase Common Shares	\$ 4	Â	Â	Â	Â Â	01/01/2003	10/27/2007	Common Shares	30,000
Option to Purchase Common Shares	\$ 4	Â	Â	Â	Â Â	01/01/2004	10/27/2007	Common Shares	30,000
Warrants to Purchase Common Shares	\$ 2	Â	Â	Â	Â Â	01/21/2004	01/14/2007	Common Shares	13,431
Option to Purchase Common Shares	\$ 2	Â	Â	Â	Â Â	Â <u>(2)</u>	05/31/2009	Common Shares	50,000
Warrants to Purchase Common Shares	\$ 2	Â	Â	Â	Â Â	12/21/2005	10/31/2010	Common Shares	12,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STERNBERG HAL 6121 HOLLIS STREET	Â X	Â	Â VP;Member, Office of	Â

EMERYVILLE, CA 94608

President

## Signatures

/s/ Hal Sternberg

02/14/2006

\_\_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 140,000 shares that Dr. Sternberg may acquire through the exercise of stock options, and 25,931 shares that he may acquire upon the exercise of certain warrants.
- (2) 12,500 options became exercisable on June 1, 2004 and the remaining 37,500 options will become exercisable in three equal yearly installments.

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.