

BIOTIME INC  
Form 5  
February 24, 2003

OMB APPROVAL
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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM 5**

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

**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**

- Check 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

<b>1. Name and Address of Reporting Person*</b>  _____ Seinberg, Steven A. _____ <i>(Last) (First) (Middle)</i>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  _____ BioTime, Inc. (BTX) _____	<b>3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)</b>  _____
_____ 935 Pardee Street _____ <i>(Street)</i>	<b>4. Statement for Month/Year</b>  _____ 12/02 _____	<b>5. If Amendment, Date of Original (Month/Year)</b>  _____
_____ Berkeley, CA 94710 _____ <i>(City) (State) (Zip)</i>	<b>6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</b>  <input type="radio"/> Director <input type="radio"/> 10% Owner  <input checked="" type="radio"/> Officer <i>(give title below)</i>	<b>7. Individual or Joint/Group Reporting (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/>

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Other (*specify below*)  
*Chief Financial Officer*

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Form filed by More  
than One Reporting  
Person

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\* If the form is filed by more than one reporting person, see instruction 4(b)(v).

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**Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5. Amount of Securities Beneficially Owned at the End of Issuer's Fiscal Year <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
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(A)  
or  
Amount (D) Price

Common Shares, no par value					41,000(1)	D	
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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 Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)
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(A) (D)

Option to Purchase Common Shares	\$4.00				
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Option to Purchase Common Shares	\$4.00				
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Option to Purchase Common Shares	\$4.00				
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Option to Purchase Common Shares	\$4.95				
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Option to Purchase Common Shares	\$4.80				
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Option to Purchase Common Shares	\$11.75				
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Option to Purchase Common Shares	\$9.00				
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**Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned** Continued  
(e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
10/28/02	10/27/07	Common Shares	6,666	N/A	6,666	D
1/01/03	10/27/07	Common Shares	6,667	N/A	6,667	D
0/01/04	10/27/07	Common Shares	6,667	N/A	6,667	D
11/12/01	11/01/06	Common Shares	10,000	N/A	10,000	D
11/13/01	11/21/06	Common Shares	5,000	N/A	5,000	D
4/15/99	4/14/04	Common Shares	3,000	N/A	3,000	D
1/07/00	1/06/05	Common Shares	3,000	N/A	3,000	D

**Explanation of Responses:**

(1) Includes 41,000 shares that may be acquired through the exercise of stock options.

/s/ Steven A. Seinberg

February 18, 2003

\*\*Signature of Reporting Person

Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.