

Culley Brian M
Form 4
September 19, 2018

FORM 4

**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).

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 *
Culley Brian M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1010 ATLANTIC AVENUE, SUITE 102

3. Date of Earliest Transaction (Month/Day/Year)
09/17/2018

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

President and CEO

(Street)
ALAMEDA, CA 94501

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

(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
				(A)	(D)			
Non-Qualified Option to Purchase Common Shares ⁽¹⁾	\$ 2.31	09/17/2018	A	1,500,000		⁽²⁾	09/16/2028	Common Shares
Restricted Stock Units	⁽³⁾	09/17/2018	A	200,000		⁽⁴⁾	⁽⁴⁾	Common Shares
Restricted Stock Units	⁽³⁾	09/17/2018	A	100,000		⁽⁵⁾	⁽⁵⁾	Common Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Culley Brian M 1010 ATLANTIC AVENUE, SUITE 102 ALAMEDA, CA 94501	X		President and CEO	

Signatures

/s/Brian M. Culley 09/19/2018

 Signature of Date
Reporting Person

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) Inducement option grant made outside the BioTime 2012 Equity incentive Plan, as amended, in reliance on the employment inducement exemption to shareholder approval provided under the New York Stock Exchange's Listed Company Manual Rule 303A.08.
- (2) Subject to continuous service, one quarter of the options shall vest on September 17, 2019, and the balance of the options shall vest in 36 equal monthly installments at the end of each one-month period thereafter.
- (3) Grant of restricted stock units under the BioTime 2012 Equity Incentive Plan, as amended. Each restricted stock unit represents a contingent right to receive one Common Share.
- (4) Subject to continuous service, one quarter of the restricted stock units shall vest on September 17, 2019 and the balance shall vest in twelve equal quarterly installments at the end of each quarter thereafter.
- (5) Subject to continuous service, the restricted stock units shall vest fully on January 1, 2019.

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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