

SKIBSTED RUSSELL  
Form 4  
December 20, 2018

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
SKIBSTED RUSSELL

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)  
12/18/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Financial Officer

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Shares, no par value	12/18/2018		M		22,500 <sup>(1)</sup> A \$ 0 31,859 <sup>(2)</sup>	D	
Common Shares, no par value	12/18/2018		F		7,781 <sup>(3)</sup> D \$ 1.03 24,078 <sup>(2)</sup>	D	

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 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
Restricted Stock Units	\$ 0	12/18/2018		M	22,500	(4) (4)	Common Shares	22,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SKIBSTED RUSSELL 1010 ATLANTIC AVENUE, SUITE 102 ALAMEDA, CA 94501			Chief Financial Officer	

## Signatures

/s/Russell  
Skibsted

12/19/2018

\*\*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) Shares earned by the Reporting Person as a result of the vesting of Restrictive Stock Units ("RSUs") granted to the Reporting Person on May 24, 2018.
- (2) Does not include RSUs payable in shares of the Issuer's common stock that have not vested as of the date of this Report and shares that may be acquired upon the exercise of certain stock options.
- (3) Securities withheld for tax purposes exempt under Rule 16(b)-3 in connection with the vesting of 22,500 RSUs, the grant of which was previously reported on a Form 8-K.
- (4) 25% of the RSUs granted on May 24, 2018 vested on October 4, 2018, 50% of the RSUs vested on December 18, 2018, then the remaining 25% of the RSUs shall vest based on the sole determination by the Board of Directors that BioTime has achieved certain milestones, subject to the continuing employment of the Reporting Person on each vesting date. Shares of the Issuer's common stock will be delivered to the Reporting Person upon vesting.

Note: File three copies of this Form, one of which must be manually signed. If space 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.