

BROADWOOD CAPITAL INC
 Form 4
 August 12, 2010

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 *
BROADWOOD PARTNERS LP

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/10/2010

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

C/O BROADWOOD CAPITAL INC., 724 FIFTH AVENUE, 9TH FLOOR

(Street)

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

NEW YORK, NY 10019

(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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | | | | |
|----------------------------------|--|----------------------|-----------------|---|------------------|------------------|------------------|-----------------|---------------|----------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option to Purchase Common Shares | \$ 5.45 | 08/10/2010 | A | | 20,000 | | <u>(1)</u> | 08/09/2015 | Common Shares | 20,000 |
| Option to Purchase Common Shares | \$ 2.3 | | | | | | <u>(1)</u> | 07/01/2014 | Common Shares | 0 |
| Warrants | \$ 2 | | | | | | 12/29/2005 | 10/31/2010 | Common Shares | 0 |
| Warrants | \$ 2 | | | | | | 12/29/2005 | 10/31/2010 | Common Shares | \$ 0 |
| Warrants | \$ 2 | | | | | | 01/26/2004 | 10/31/2010 | Common Shares | 0 |
| Warrants | \$ 2 | | | | | | 01/24/2004 | 10/31/2010 | Common Shares | 0 |
| Warrants | \$ 2 | | | | | | 08/20/2009 | 10/31/2010 | Common Shares | 0 |
| Warrants | \$ 2 | | | | | | 08/20/2009 | 10/31/2010 | Common Shares | 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BROADWOOD PARTNERS LP C/O BROADWOOD CAPITAL INC. 724 FIFTH AVENUE, 9TH FLOOR NEW YORK, NY 10019 | | X | | |
| BROADWOOD CAPITAL INC 724 FIFTH AVENUE, 9TH FLOOR NEW YORK, NY 10019 | | X | | |
| BRADSHER NEAL C C/O BROADWOOD CAPITAL INC. 724 FIFTH AVENUE, 9TH FLOOR | | X | | |

NEW YORK, NY 10019

Signatures

| | |
|---|------------|
| Broadwood Partners, L.P., By: Broadwood Capital, Inc., By: /s/ Neal C. Bradsher, President | 08/12/2010 |
| __Signature of Reporting Person | Date |
| Broadwood Capital, Inc., By: /s/ Neal C. Bradsher, President | 08/12/2010 |
| __Signature of Reporting Person | Date |
| /s/ Neal C. Bradsher | 08/12/2010 |
| __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) These options will vest and become exercisable in four quarterly installments, provided that Neal C. Bradsher remains a director on the last day of each quarter.
 - (2) The options were granted to Neal C. Bradsher by the issuer on August 10, 2010 as director compensation pursuant to the issuer's 2002 Stock Option Plan, as amended.
 - (3) These securities are owned by Neal C. Bradsher, who is a Reporting Person.
 - (4) These securities are owned by Broadwood Partners, L.P., which is a Reporting Person.
- The reported securities are directly owned by Broadwood Partners, L.P. and may be deemed beneficially owned by Broadwood Capital, Inc. as General Partner of Broadwood Partners, L.P. and Neal C. Bradsher as President of Broadwood Capital, Inc. The Reporting Persons
- (5) disclaim beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.