

BROADWOOD CAPITAL INC

Form 4

August 12, 2010

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BROADWOOD PARTNERS LP

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

BIOTIME INC [BTIM]

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

08/10/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ Form filed by More than One Reporting
Person

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 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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information contained in this form are not
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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.
- (5) 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 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.

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