BIOTIME INC Form 4 April 17, 2008

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or

Expires: January 31, 2005

By

By

LP

Corp.

Greenbelt

Greenway

Partners,

Section 16. Form 4 or Form 5 obligations may continue. See Instruction STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

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

2. Issuer Name and Ticker or Trading

1(b).

Common

Shares, no

par value

Common

Shares, no

par value

03/31/2008

03/31/2008

(Print or Type Responses)

1. Name and Address of Reporting Person *

DUBERST	Symbol BIOT	IME INC [BTIM]	Issuer (Check all applicable)			
(Last)	(First) (Middle) 3. Date	of Earliest T	ransaction	`	••	Í
150 E. 57T	(Month 03/31/	/Day/Year) /2008		Director Officer (give below)	titleOth		
	4. If An	nendment, D	ate Original	6. Individual or Joint/Group Filing(Check			
NEW YOR	K, NY 10022	Filed(M	onth/Day/Yea	r)	Applicable Line) _X_ Form filed by 0 Form filed by N Person		
(City)	(State)	(Zip) Ta	ble I - Non-l	Derivative Securities Acq	quired, Disposed of	f, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	4. Securities Acquired or(A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)

Code V

 $J^{(1)}$

 $J^{(2)}$

or

(D)

A

A

Price

<u>(1)</u>

(2)

Amount

300,000

60,000

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

(Instr. 3 and 4)

2,016,698

587,942

Ι

Ι

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number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or Number		
						Exercisable	Date		of		
				Code V	(A) (D)				Shares		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
DUBERSTEIN GARY K						
150 E. 57TH STREET		X				

Signatures

NEW YORK, NY 10022

/s/ Gary K.

Duberstein 04/16/2008

**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) Acquired by Greenbelt Corp. under Financial Adviser Agreement
- (2) Acquired by Greenway Partners, LP under Line of Credit Agreement.

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.

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