

KARFUNKEL GEORGE
 Form 3
 May 22, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â KARFUNKEL GEORGE | | | (Month/Day/Year) | BIOTIME INC [BTIM] | |
| (Last) | (First) | (Middle) | 05/13/2009 | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 59 MAIDEN LANE | | | | (Check all applicable) | |
| (Street) | | | | ___ Director | ___X___ 10% Owner |
| NEW YORK,Â NYÂ 10038 | | | | ___ Officer | ___ Other |
| (City) | (State) | (Zip) | | (give title below) | (specify below) |
| | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | | __X__ Form filed by One Reporting Person |
| | | | | | ___ Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common shares, no par value | 1,396,502 ⁽¹⁾ | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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 number.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|--|------------|------------|---------------|-----------|---------------|-------------------|---|
| Warrants to purchase common shares | 05/13/2009 | 10/31/2010 | Common Shares | 1,100,000 | \$ 2 | D | Â |
| Right to purchase common shares | 05/13/2009 | 07/14/2009 | Common Shares | 1,100,000 | \$ <u>(2)</u> | D | Â |
| Right to purchase warrants to purchase common shares | 05/13/2009 | 07/14/2009 | Common Shares | 1,100,000 | \$ <u>(2)</u> | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KARFUNKEL GEORGE 59 MAIDEN LANE NEW YORK, NY 10038 | Â | Â X | Â | Â |

Signatures

/s/ George
Karfunkel

05/21/2009

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Does not include common shares that may be acquired at a price of \$1.75 per share in exchange for a BioTime promissory note in the principal amount of \$500,000.
- (2) Rights to purchase common shares and warrants in units consisting of one common share and one warrant per unit. Price per unit is \$1.8182. Warrants may be exercised for common shares at \$2.00 per share and expire 10/31/2010.

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.