

NICKEL JEFFREY B
 Form 5
 February 14, 2005

FORM 5

OMB APPROVAL

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

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 NICKEL JEFFREY B

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

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

935 PARDEE STREET

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

BERKELEY, CA 94710

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Shares, no par value				(A) or (D) Price	182,812 ⁽¹⁾	D	

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

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

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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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Shares	\$ 11.5	^	^	^	^	^	03/31/2000	03/30/2005	Common Shares	10,000
Option to Purchase Common Shares	\$ 7.25	^	^	^	^	^	03/26/2001	03/25/2006	Common Shares	10,000
Option to Purchase Common Shares	\$ 3	^	^	^	^	^	^ ⁽²⁾	03/30/2007	Common Shares	20,000
Option to Purchase Common Shares	\$ 1.55	^	^	^	^	^	^ ⁽³⁾	03/30/2008	Common Shares	20,000
Warrants to Purchase Common Shares	\$ 2	^	^	^	^	^	01/21/2004	01/14/2007	Common Shares	937
Option to Purchase Common Shares	\$ 2.17	^	^	^	^	^	^ ⁽⁴⁾	03/07/2009	Common Shares	10,000
Option to Purchase Common Shares	\$ 2	^	^	^	^	^	^ ⁽⁵⁾	05/31/2009	Common Shares	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

NICKEL JEFFREY B
935 PARDEE STREET Â Â Â Vice President Â
BERKELEY,Â CAÂ 94710

Signatures

/s/ Jeffrey B. 02/14/2005
Nickel

 **Signature of Date
Reporting Person

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) Includes 170,000 shares that Dr. Nickel may acquire through the exercise of stock options and 937 shares that he may acquire upon the exercise of certain warrants.
- (2) 12,500 options became exercisable on March 31, 2002 and the remaining 7,500 became exercisable in 9 equal monthly installments based upon continued service on the board of directors.
- (3) 5,000 options became exercisable on March 31, 2003 and the remaining 15,000 became exercisable in 9 equal monthly installments based upon continued service on the board of directors.
- (4) 5,000 options became exercisable on March 31, 2004 and the remaining 5,000 became exercisable on May 31, 2004.
- (5) 25,000 options became exercisable on June 1, 2004 and the remaining 75,000 will become exercisable in three equal yearly installments.

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