

KINGSLEY ALFRED D
Form SC 13D/A
April 21, 2009

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 22)

BIOTIME INC.

(Name of Issuer)

Common Shares, no par value
(Title of class of securities)

09066L105
(CUSIP number)

Alfred D. Kingsley
Greenway Partners, L.P.
150 E. 57th Street
New York, New York 10022

(212) 355-6800

(Name, address and telephone number of person authorized to receive notices and communications)

April 15, 2009

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box ☐.

Note: When filing this statement in paper format, six copies of this statement, including exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

(Continued on following page(s))
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- 1 NAME OF REPORTING PERSON: GREENBELT CORP.
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON: 13-3791931
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) x
(b) o
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS: 00
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): o
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware
- NUMBER OF 7 SOLE VOTING POWER 2,417,474
SHARES
- BENEFICIALLY 8 SHARED VOTING POWER: 0
OWNED BY
- EACH 9 SOLE DISPOSITIVE POWER: 2,417,474
REPORTING
- PERSON WITH 10 SHARED DISPOSITIVE POWER: 0
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY
REPORTING PERSON: 2,417,474
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES: o
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 9.3%
- 14 TYPE OF REPORTING PERSON: CO
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- 1 NAME OF REPORTING PERSON: GREENWAY PARTNERS, L.P.
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON: 13-3714238
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) ☒ x
(b) ☐ o
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS: WC, OO
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): ☐ o
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware
- NUMBER OF 7 SOLE VOTING POWER: 761,764
SHARES
- BENEFICIALLY 8 SHARED VOTING POWER: 0
OWNED BY
- EACH 9 SOLE DISPOSITIVE POWER: 761,764
REPORTING
- PERSON 10 SHARED DISPOSITIVE POWER: 0
WITH
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY
REPORTING PERSON: 761,764
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: ☐ o
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 2.9%
- 14 TYPE OF REPORTING PERSON: PN
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1 NAME OF REPORTING PERSON: GREENHOUSE PARTNERS, L.P.
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON: 13-3793447

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) x
(b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS: WC, AF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS o
REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF 7 SOLE VOTING POWER: 0
SHARES

BENEFICIALLY 8 SHARED VOTING POWER: 761,764
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: 0
REPORTING

PERSON 10 SHARED DISPOSITIVE POWER: 761,764
WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY 761,764
REPORTING PERSON:

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 2.9%

14 TYPE OF REPORTING PERSON: PN

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- 1 NAME OF REPORTING PERSON: ALFRED D. KINGSLEY
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON:
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) x
(b) o
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS: PF, AF, OO
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): o
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION: United States
- NUMBER OF 7 SOLE VOTING POWER: 7,057,454
SHARES
- BENEFICIALLY 8 SHARED VOTING POWER: 3,179,238
OWNED BY
- EACH 9 SOLE DISPOSITIVE POWER: 7,057,454
REPORTING
- PERSON 10 SHARED DISPOSITIVE POWER: 3,179,238
WITH
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY
REPORTING PERSON: 10,236,692
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES: o
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 35.6%
- 14 TYPE OF REPORTING PERSON: IN
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- 1 NAME OF REPORTING PERSON: GARY K. DUBERSTEIN
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON:
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) x
(b) o
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS: PF, AF, OO
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): o
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION: United States
- NUMBER OF 7 SOLE VOTING POWER: 12,936
SHARES
- BENEFICIALLY 8 SHARED VOTING POWER: 3,179,238
OWNED BY
- EACH 9 SOLE DISPOSITIVE POWER: 12,936
REPORTING
- PERSON 10 SHARED DISPOSITIVE POWER: 3,179,238
WITH
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY
REPORTING PERSON: 3,192,174
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES: o
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 12.1%
- 14 TYPE OF REPORTING PERSON: IN
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This Amendment No. 22 ("Amendment No. 22") amends and supplements the Statement on Schedule 13D (as amended by Amendment No. 1, dated May 14, 1998, Amendment No. 2, dated August 18, 2000, Amendment No. 3, dated December 8, 2000, Amendment No. 4, dated March 30, 2001, Amendment No. 5, dated August 31, 2001, Amendment No. 6, dated April 1, 2002, Amendment No. 7 dated April 17, 2002, Amendment No. 8 dated May 31, 2002, Amendment No. 9 dated July 3, 2002, Amendment No. 10 dated December 3, 2002, Amendment No. 11 dated April 25, 2003, Amendment No. 12 dated October 2, 2003, Amendment No. 13 dated January 26, 2004, Amendment No. 14 dated February 2, 2004, Amendment No. 15 dated September 12, 2005, Amendment No. 16 dated December 27, 2005, Amendment No. 17, dated May 16, 2006, Amendment No. 18 dated October 18, 2007, Amendment No. 19 dated April 9, 2008, Amendment No. 20 dated November 19, 2008, and Amendment No. 21 dated January 7, 2009 (the "Statement")) relating to the common shares, no par value (the "Shares"), of BioTime Inc., a California corporation (the "Company"), and is filed by and on behalf of Greenbelt Corp. ("Greenbelt"), Greenway Partners, L.P. ("Greenway"), Greenhouse Partners, L.P. ("Greenhouse"), Alfred D. Kingsley and Gary K. Duberstein (collectively, the "Reporting Persons"). Unless otherwise defined herein, all capitalized terms used herein shall have the meanings previously ascribed to them in the previous filing of the Statement.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The information on each Reporting Person's respective cover sheet and presented in response to Item 5(c) is incorporated by reference herein.

ITEM 4. PURPOSE OF TRANSACTION

The information presented in response to Item 5(c) is incorporated by reference herein.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) As of the date of this statement, each of the Reporting Persons beneficially owned the Shares and the percentage of the outstanding Shares of the Company shown their respective cover page, which information is incorporated by reference herein by such Reporting Person. The percentages are based upon the number of shares shown as outstanding on the Company's annual report on Form 10-K for the year ended December 31, 2008, plus 564,565 shares that BioTime will issue to lenders under its Revolving Line of Credit Agreement as reported by BioTime in its current report on Form 8-K filed with the Securities and Exchange Commission on April 17, 2009.

The Reporting Persons may be deemed to have direct beneficial ownership of Shares as set forth in the following table. In such table, pursuant to Rule 13d-3, (a) the shares issuable upon the exercise of the warrants owned by Greenbelt are deemed outstanding for determining the percentage ownership of Shares by Greenbelt, (b) the shares issuable upon the exercise of the warrants owned by Greenway are deemed outstanding for determining the percentage ownership of Shares by Greenway, (c) the shares issuable upon the exercise of the warrants owned by Mr. Kingsley are deemed outstanding for determining the percentage ownership of Shares by Mr. Kingsley, who is the direct beneficial owner thereof, and (d) the shares issuable upon the

exercise of the warrants owned by Mr. Du