TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	MERGER
EFFECTIVE DATE:	03/21/2011

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Glycosan Biosystems, Inc.		03/21/2011	CORPORATION:

RECEIVING PARTY DATA

Name:	OrthoCyte Corporation
Street Address:	1301 Harbor Bay Parkway
City:	Alameda
State/Country:	CALIFORNIA
Postal Code:	94502
Entity Type:	CORPORATION: CALIFORNIA

PROPERTY NUMBERS Total: 6

Property Type	Number	Word Mark
Registration Number:	3875738	EXTRACEL
Registration Number:	3875742	EXTRALINK
Registration Number:	3875741	GELIN-S
Registration Number:	3927432	GLYCOSIL
Registration Number:	3875740	HEPRASIL
Registration Number:	3875739	HYSTEM

OP $165.00 3875738

CORRESPONDENCE DATA

Fax Number: (415)927-5210
Phone: 4159275200
Email: bcarruth@twsglaw.com
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Correspondent Name: Richard S Soroko, Esq.
Address Line 1: 201 Tamal Vista Blvd.

Address Line 4:	Corte Madera, CALIFORNIA 94925
ATTORNEY DOCKET NUMBER:	08755.3
NAME OF SUBMITTER:	Beverly Carruth
Signature:	/Beverly Carruth/
Date:	03/08/2012

Total Attachments: 8
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ENDORSED - FILED
In the office of the Secretary of State
of the State of California

MAR 21 2011

Agreement of Merger

This Agreement of merger is entered into between OrthoCyte Corporation, a California corporation (herein "Surviving Corporation"), Glycosan BioSystems, Inc., a Delaware corporation (herein "Glycosan" or "Merging Corporation"), and BioTime, Inc., a California corporation (herein "BioTime" or "Parent Corporation").

1. The Merging Corporation shall be merged into the Surviving Corporation (the "Merger").

2. Upon the consummation of the Merger, the outstanding shares of Glycosan capital stock, other than Dissenting Shares (as defined below), if any, shall automatically and by operation of the Merger be converted into BioTime common shares, no par value ("BioTime Shares") and warrants to purchase BioTime Shares ("Warrants") as follows (the "Merger Consideration"):

(a) The total number of BioTime Shares to be issued to Glycosan stockholders as part of the Merger Consideration, prior to deduction on account of any Dissenting Shares (as defined below), shall be determined by dividing $2,600,000 by the average closing price of BioTime Shares as reported on the NYSE Amex for the ten (10) trading days immediately preceding the date of this Agreement. The total number of Warrants to be issued to Glycosan Stockholders as part of the Merger Consideration, prior to deduction on account of any Dissenting Shares, shall have an aggregate value of $1,000,000, determined as of the date that this Agreement is signed, in accordance with the Black-Sholes formula, applying the Warrant exercise price and expiration date, and the other formula factors that BioTime appropriately uses in the valuation of other stock purchase options and warrants for financial reporting purposes. Accordingly, the number of BioTime Shares to be issued to Glycosan stockholders, collectively, as part of the Merger Consideration, prior to deduction on account of any Dissenting Shares, shall be 332,906 BioTime Shares; and the number of Warrants to be issued to Glycosan preferred and common shareholders, collectively, as the remainder of the Merger Consideration, prior to deduction on account of any Dissenting Shares, shall be 206,612 Warrants. The Merger Consideration, consisting of BioTime Shares and Warrants, is sometimes referred to herein in terms of units, where a single "Unit" shall mean and is comprised of 1.61 BioTime Shares and one Warrant.

(i) Each Unit shall have a value (the "Unit Value") equal to $17.41 determined as the sum of (i) value of the BioTime Share(s) (or fraction thereof) included therein and (ii) the value of the Warrant(s) (or fraction thereof) included therein, all as determined on the basis of the number of BioTime Shares to be issued in the Merger (prior to deduction on account of any Dissenting Shares) at an aggregate value of $2,600,000 as described above, and the number of Warrants to be issued in the Merger (prior to deduction on account of any Dissenting Shares) at an aggregate value of $1,000,000, as described above.

(ii) Each outstanding share of a Glycosan Series A Preferred Stock, $0.01 par value per share ("Glycosan Series A Preferred Stock"), Glycosan Series B Preferred Stock, $0.01 par value per share ("Glycosan Series B Preferred Stock"), and Glycosan Series C Preferred Stock, $0.01 par value per share ("Glycosan Series C Preferred Stock", and together with the Glycosan Series A Preferred Stock and the Glycosan Series B Preferred Stock, the "Glycosan Series Preferred Stock"), shall be converted into the right to receive that number of

Units determined by dividing the respective liquidation preferences per issued and outstanding share of Glycosan Series Preferred Stock ($5.50 per share in the case of the Glycosan Series A Preferred Stock, $6.50 per share in the case of the Glycosan Series B Preferred Stock, and $7.25 per share in the case of the Glycosan Series C Preferred Stock) by the Unit Value; whereupon each such share of Glycosan Series Preferred Stock will convert into shares of Glycosan common stock in accordance with the terms applicable thereto. Each share of Glycosan common stock outstanding following conversion of the Glycosan Series Preferred Stock as aforesaid shall be converted in the Merger, prior to deduction on account of any Dissenting Shares, into that number of Units determined by dividing (i) the difference between (x) the total number of Units to be issued in the Merger and (y) the number of Units initially issued in respect of the aggregate liquidation preference (the "Aggregate Glycosan Series Preferred Stock Liquidation Preference") applicable to all outstanding shares of Glycosan Series Preferred Stock by (ii) the total number of shares of Glycosan common stock issued and outstanding (or deemed issued and outstanding) after payment of the Aggregate Glycosan Series Preferred Stock Liquidation Preference in full and conversion of the Glycosan Series Preferred Stock into common stock in accordance with the terms applicable to such Glycosan Series Preferred Stock. Based on the forgoing, and assuming that no additional shares of Glycosan stock are issued (other than certain shares of common stock that will be issued in connection with the assignment of a license agreement) and no shares of Glycosan stock are redeemed or reacquired by Glycosan, upon the consummation of the Merger, the outstanding shares of Glycosan stock, other than Dissenting Shares, shall be converted into BioTime Shares and Warrants as follows: (i) each share of Glycosan Series A Preferred Stock shall be converted into 0.5086138 BioTime Shares and 0.3159101 Warrants in satisfaction of the liquidation preference of that series, (ii) each share of Glycosan Series B Preferred Stock shall be converted into 0.6010912 BioTime Shares and .3733486 Warrants in satisfaction of the liquidation preference of that series, (iii) each share of Glycosan Series C Preferred Stock shall be converted into 0.6704473 BioTime Shares and 0.4164269 Warrants in satisfaction of the liquidation preference of that series, and (iv) each share of Glycosan common stock, including Glycosan Series Preferred Stock converted into common stock, shall be converted into 0.23023 BioTime Shares and 0.143 Warrants.

(b) Each Warrant shall entitle the registered holder thereof to purchase one BioTime Share, at an exercise price of $10.00, subject to adjustment as provided in the Warrant Agreement dated March 21, 2011 governing the Warrants. The Warrants shall expire on May 3, 2014 and shall be issued on the terms and conditions provided in the Warrant Agreement.

(c) Each Glycosan stockholder having and electing to demand the appraisal of such Glycosan stockholder's shares under §262 of the Delaware General Corporations Law, as in effect during the term of this Agreement, shall deliver to Glycosan, before the taking of the vote on the Merger, a written demand for appraisal of such Glycosan stockholder's Glycosan stock, which demand shall reasonably inform Glycosan of the identity of the Glycosan stockholder and that the Glycosan stockholder intends thereby to demand the appraisal of such Glycosan stockholder's shares. Any Glycosan stockholder who timely delivers to Glycosan such a demand and who has not voted in favor of or consented to the Merger, and who Glycosan and BioTime have mutually agreed have not otherwise waived such appraisal rights, shall be deemed a "Dissenting Shareholder" and the Dissenting Shareholder's Glycosan stock entitled to appraisal rights under §262 of the Delaware General Corporations Law shall be deemed "Dissenting Shares."

3. No fractional BioTime Shares or Warrants, or Warrants to purchase fractional BioTime Shares, shall be issued. The Parent Corporation shall pay cash in lieu of fractional shares. In determining the number of BioTime Shares and Warrants to be issued to a Glycosan stockholder in the Merger, any fractional BioTime Shares or fractional Warrants that would otherwise be issuable with respect to the Glycosan stock of all classes and series registered in the name of that Glycosan stockholder shall be aggregated into the greatest number of whole BioTime Shares and whole Warrants, plus any remaining fraction of a BioTime Share or Warrant. In lieu of issuing any fractional BioTime Share remaining after the aforesaid aggregation of fractions, Parent Corporation shall pay the Glycosan stockholder cash in an amount determined by multiplying the remaining aggregate fraction by the average closing price of a BioTime Share as reported on the NYSE Amex for the ten (10) trading days immediately preceding the effective date of the Merger. In lieu of issuing any fractional Warrant (or Warrant to purchase a fractional BioTime Share) remaining after the aforesaid aggregation of fractions, Parent Corporation shall round the remaining aggregate fraction up to the next whole Warrant if the fraction is 0.5 or greater, or down to the next whole Warrant if the fraction is less than 0.5.

4. Any Merging Company employee or other stock option holder who exercises any stock options under a Merging Company stock option plan on or before the consummation of the Merger shall receive BioTime Shares and Warrants upon consummation of the Merger. The number of BioTime Shares and Warrants received shall be calculated using the conversion formula provided in Section 2 above. Except as expressly agreed by Parent Company and Surviving Company, neither Parent Company nor Surviving Company will assume any of Merging Company's obligations under any stock option plan or stock option agreements. Except for any Merging Company option converted into a Parent Company option as agreed by Parent Company, any stock options not exercised on or before the consummation of the Merger shall be deemed to have expired or terminated on date of the consummation of the Merger.

5. The outstanding shares of Surviving Corporation and Parent Corporation shall remain outstanding and are not affected by the merger.

6. Merging Corporation shall from time to time, as and when requested by Surviving Corporation, execute and deliver all such documents and instruments and take all such action necessary or desirable to evidence or carry out this merger.

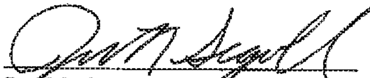
7. The effect of the merger and the effective date of the merger are as prescribed by law.

[signatures on following page]

IN WITNESS WHREROF the parties have executed this Agreement as of March 21, 2011.

OrthoCyte Corporation

Michael D. West, Chief Executive Officer



Judith Segall, Secretary

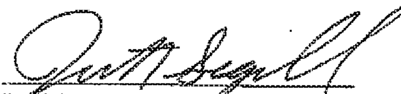
Glycosan BioSystems, Inc.

William P. Tew, President and
Chief Executive Officer

Glenn D. Prestwich, Secretary

BioTime, Inc.

Michael D. West, Chief Executive Officer



Judith Segall, Secretary

IN WITNESS WHREROF the parties have executed this Agreement as of March 21, 2011.

OrthoCyte Corporation

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Michael D. West, Chief Executive Officer

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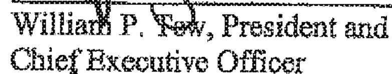
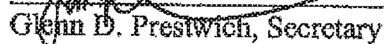
Judith Segall, Secretary

Glycosan BioSystems, Inc.



William P. Tew, President and
Chief Executive Officer



Glenn D. Prestwich, Secretary

BioTime, Inc.

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Michael D. West, Chief Executive Officer

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Judith Segall, Secretary

CERTIFICATE OF APPROVAL
OF
AGREEMENT OF MERGER

Michael D. West and Judith Segall certify that:

1. They are the Chief Executive Officer and Secretary, respectively, of OrthoCyte Corporation, a California corporation (the **corporation**).

2. The principal terms of the Agreement of Merger in the form attached were duly approved by the board of directors of the corporation by a vote that equaled or exceeded the vote required.

3. The principal terms of the Agreement of Merger was entitled to be and was approved by the corporation's board alone under the provisions of Section 1201 of the California Corporations Code.

4. The principal terms of the Agreement of Merger in the form attached were duly approved by the board of directors of BioTime, Inc., a California corporation (the **parent corporation**), the corporation's parent and the party whose shares are being issued in the merger.

5. The principal terms of the Agreement of Merger was entitled to be and was approved by the parent corporation's board alone under the provisions of Section 1201 of the California Corporations Code.

We further declare under penalty of perjury under the laws of the state of California that the matters set forth in this certificate are true and correct of our own knowledge.

Executed at Alameda, California on March 21, 2011.

Michael D. West, Chief Executive Officer

Judith Segall, Secretary

CERTIFICATE OF APPROVAL
OF
AGREEMENT OF MERGER

William P. Tew and Glenn D. Prestwich certify that:

1. They are the President and Chief Executive Officer and Secretary, respectively, of Glycosan BioSystems, Inc., a Delaware corporation (the **corporation**).

2. The principal terms of the Agreement of Merger in the form attached were duly approved by the board of directors.

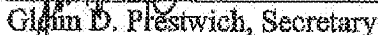
3. There are four classes of authorized shares, common and preferred, of which 283,333 shares of common stock were issued and outstanding and entitled to vote on the merger, 99,549 shares of Series A Preferred Stock were issued and outstanding and entitled to vote on the merger, 128,004 shares of Series B Preferred Stock were issued and outstanding and entitled to vote on the merger, and 93,707 shares of Series C Preferred Stock were issued and outstanding and entitled to vote on the merger.

4. The principal terms of the Agreement of Merger in the form attached were duly approved by a vote of 100% of the shares of each class and series entitled to vote.

We further declare under penalty of perjury under the laws of the state of California that the matters set forth in this certificate are true and correct of our own knowledge.

Executed at Salt Lake City, Utah on March 21, 2011.

William P. Tew,
President and Chief Executive Officer



Glenn D. Prestwich, Secretary

I hereby certify that the foregoing transcript of 7 page(s) is a full, true and correct copy of the original record in the custody of the California Secretary of State's office.

MAR 22 2011

Date:

DEBRA BOWEN, Secretary of State