

NANO VIRICIDES, INC.
Form 10-Q
November 14, 2013

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

**QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934.**

For the quarterly period ended September 30, 2013

Commission File Number: 333-148471

NANO VIRICIDES, INC.

(Exact name of Company as specified in its charter)

<u>NEVADA</u>	<u>76-0674577</u>
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

135 Wood Street, Suite 205

West Haven, Connecticut 06516

(Address of principal executive offices and zip code)

(203) 937-6137

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(Company's telephone number, including area code)

Indicate by check mark whether the Company (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the Company was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the Company has submitted electronically and posted on its corporate web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Company was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the Company is a larger accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one)

Large accelerated filer ☐ Accelerated filer ☐
Non-accelerated filer ☒ Smaller reporting company ☐

Indicate by check mark whether the Company is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☒

The number of shares outstanding of the Company's Common Stock as of November 14, 2013 was: 50,028,701.

NanoViricides, Inc.

FORM 10-Q

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Nanoviricides, Inc.

(A Development Stage Company)

Balance Sheets

	September 30, 2013 (Unaudited)	June 30, 2013
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 19,200,882	\$ 13,923,245
Prepaid expenses	805,145	598,380
Other current assets	-	-
Total Current Assets	20,006,027	14,521,625
PROPERTY AND EQUIPMENT		
Property and equipment	3,779,636	1,505,648
Accumulated depreciation	(1,089,471)	) (1,036,752)
Property and equipment, net	2,690,165	468,896
TRADEMARK		
Trademark	458,954	458,954
Accumulated amortization	(44,114)	) (41,921)
Trademark, net	414,840	417,033
SECURITY DEPOSIT	2,000,000	1,000,000
Total Assets	\$ 25,111,032	\$ 16,407,554
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	\$ 408,058	\$ 263,258
Accounts payable – related parties	1,139,825	710,567
Accrued expenses	319,612	204,359
Total Current Liabilities	1,867,495	1,178,184
Debentures payable	3,603,554	3,468,073
Derivative liability	7,888,736	3,751,645

Total Long Term Liabilities	11,492,290	7,219,718
Total Liabilities	13,359,785	8,397,902

COMMITMENTS AND CONTINGENCIES

STOCKHOLDERS' EQUITY:

Series A Convertible Preferred stock, \$0.001 par value, 2,990,000 shares designated, 2,990,000 shares issued and outstanding	2,990	2,990
Series B Convertible Preferred stock, \$0.001 par value, 10,000,000 shares designated, 0, and 0 shares issued and outstanding, respectively	-	-
Series C Convertible Preferred stock, \$0.001 par value, 10,000,000 shares designated, 0 and 0 shares issued and outstanding, respectively	-	-
Common stock, \$0.001 par value; 85,714,285 shares authorized; 50,028,701 and 47,026,173 shares issued and outstanding, respectively	50,029	47,026
Additional paid-in capital	56,270,792	46,259,420
Deficit accumulated during the development stage	(44,572,564)	(38,299,784)
Total Stockholders' Equity	11,751,247	8,009,652
Total Liabilities and Stockholders' Equity	\$ 25,111,032	\$ 16,407,554

See accompanying notes to the financial statements

Nanoviricides, Inc.

(A Development Stage Company)

Statements of Operations

(Unaudited)

	For the Three Months Ended September 30, 2013 (Unaudited)	For the Three Months Ended September 30, 2012 (Unaudited)	For the Period from May 12, 2005 (inception) through September 30, 2013 (Unaudited)
OPERATING EXPENSES			
Research and development	\$ 1,174,221	\$ 1,209,818	\$ 23,978,281
Refund credit research and development costs	-	-	(420,842)
General and administrative	714,561	381,167	13,729,409
Total operating expenses	1,888,782	1,590,985	37,286,848
LOSS FROM OPERATIONS	(1,888,782)	(1,590,985)	(37,286,848)
OTHER INCOME (EXPENSE):			
Interest income, net	9,560	33,303	277,258
Interest expense	(120,986)	-	(298,024)
Discount on convertible debentures	(135,481)	-	(1,123,914)
Beneficial conversion feature of convertible debentures	-	-	(713,079)
Change in fair market value of derivatives	(4,137,091)	(246,273)	(5,427,957)
Other income (expense), net	(4,383,998)	(212,970)	(7,285,716)
LOSS BEFORE INCOME TAXES	(6,272,780)	(1,803,955)	(44,572,564)
INCOME TAX PROVISION	-	-	-
NET LOSS	\$ (6,272,780)	\$ (1,803,955)	\$ (44,572,564)
NET LOSS PER COMMON SHARE			
- BASIC AND DILUTED:	\$ (0.13)	\$ (0.04)	

Weighted average common shares outstanding		
- basic and diluted	47,672,029	41,305,842

See accompanying notes to the financial statements

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NanoViricides, Inc.

(A Development Stage Company)

Statement of Stockholders' Equity

For the Fiscal Year Ended June 30, 2013, 2012 and 2011

	Series A Preferred Stock: Par \$0.001		Series B Preferred Stock: Par \$0.001		Series C Preferred Stock: Par \$0.001		Common Stock: Par \$0.001		Additional	Stock	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount	Paid-in Capital	Subscription Receivable	
Please refer to Form 10K for the fiscal year ended June 30, 2011 filed with SEC on October 13, 2011 for equity transactions of 2009											
Balance, June 30, 2009	-	\$-	-	\$-		\$	125,299,457	\$125,299	\$14,455,778	\$(100,000)	\$
Collection of stock subscription receivable										100,000	
Common shares issued for consulting and legal services valued at \$.66 per share, July 31, 2009							7,576	8	4,992		
Common shares issued for consulting services valued at \$.66 per share, July 31, 2009							8,485	8	5,592		
Warrants issued to Scientific Advisory Board, August 15, 2009									41,400		
							6,512	7	4,993		

Common shares issued for consulting and legal services valued at \$.86 per share, August 31, 2009			
Common shares issued for consulting services valued at \$.86 per share, August 31, 2009	5,814	6	5,594
Common shares issued for consulting services valued at \$.89 per share, September 30, 2009	6,292	6	5,594
Common shares issued for consulting and legal services valued at \$.89 per share, September 30, 2009	5,618	6	4,994
Payment of Finder's Fee			(5,250)
Common shares and warrants issued in connection with private placement of common stock, September 30, 2009	2,675,000	2,675	1,334,825
Common shares and warrants issued in connection with warrant conversion, September 30, 2009	3,759,800	3,760	1,876,140
Common shares issued for consulting and legal services	35,088	35	19,965

valued at \$.57 per share, October 1, 2009 Common shares issued for Legal services valued at \$56.50 per share, October 26, 2009	12,500	13	7,050
Warrants issued for commissions, October 26, 2009			3,570
Common shares issued for consulting and legal services valued at \$.73 per share, October 31, 2009	6,859	7	4,993
Common shares issued for consulting services valued at \$.73 per share, October 31, 2009	7,682	8	5,592
Common shares issued upon conversion of Warrants, November 10, 2009	10,000	10	1,430
Warrants issued to Scientific Advisory Board, November 15, 2009			39,600
Common shares issued in payment of accounts payable, November 25, 2009	32,500	33	25,167
Common shares issued for consulting and legal services valued at \$.86 per share, November 30, 2009	5,814	6	4,994
Common shares issued for	9,767	10	8,390

consulting services valued at \$.86 per share, November 30, 2009			
Common shares issued for consulting services valued at \$.85 per share, December 31, 2009	9,917	10	8,390
Common shares issued for consulting and legal services valued at \$.85 per share, December 31, 2009	5,903	6	4,994
Common shares issued for consulting and legal services valued at \$1.043 per share, January 31, 2010	4,794	5	4,995
Warrants issued to Scientific Advisory Board, February 15, 2010			40,200
Series A Preferred Shares issued for TheraCour license valued at \$.001 par value, February 15, 2010	7,000,000	7,000	
Common shares issued for consulting services valued at \$1.096 per share, February 28, 2010	4,562	5	4,995
Common shares issued for employee stock compensation	125,000	125	156,125

valued at \$1.25 per share, March 3, 2010 Common shares issued for employee stock compensation valued at \$1.25 per share, March 3, 2010			125,000	125	156,125
Series A Preferred Shares issued for employee stock compensation, March 3, 2010	250,000	250			513,573
Series A Preferred Shares issued for employee stock compensation, March 3, 2010	250,000	250			513,573
Series A Preferred Shares issued for employee stock compensation, March 3, 2010	93,750	94			192,590
Common shares issued for consulting and legal services valued at \$1.25 per share, March 3, 2010			1,000	1	1,249
Common shares issued for consulting services valued at \$1.417 per share, March 31, 2010			3,529	4	4,996
Common shares issued in lieu of payment of accounts payable - All Sciences			39,625	40	31,660
Common shares issued for consulting and legal services			2,396	2	4,998

valued at \$2.087 per share, April 30, 2010			
Series B Preferred Shares issued to SeaSide 88, LP, May 12, 2010	500,000	500	4,999,500
Placement Agents Fees related to sale of Convertible Preferred shares, May 12, 2010			(400,000)
Legal Fees related to Sale of Convertible Preferred Stock, May 12, 2010			(50,000)
Derivative Liability - Issuance of Series B Preferred Shares			(1,787,379)
Common shares issued for conversion of Series B Preferred Shares at \$1.88 per share, May 12, 2010		319,331	319
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, May 12, 2010	(60,000)	(60)	
Derivative Liability - Retirement of Series B Preferred Shares, May 12, 2010			128,053
Warrants issued to Scientific Advisory Board, May 15, 2010			82,800
Common shares issued for		398,189	398

conversion of Series B Preferred Shares at \$1.51 per share, May 26, 2010			
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, May 26, 2010	(60,000)	(60)	
Dividend paid to Seaside 88, LP, May 26, 2010			(16,877)
Common shares issued as Dividend to Seaside 88, LP at \$1.64, May 26, 2010	10,300	10	16,867
Derivative Liability - Retirement of Series B Preferred Shares, May 26, 2010			151,852
Common shares issued for consulting and legal services valued at \$2.083 per share, May 31, 2010	2,400	2	4,998
Common shares issued for conversion of warrants to Common Stock at \$1.00 per share, June 9, 2010	195,000	195	194,805
Common shares issued for conversion of Series B Preferred Shares at \$1.41 per share, June 9, 2010	426,721	427	

Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, June 9, 2010	(60,000)	(60)		
Dividend paid to Seaside 88, LP, June 9, 2010			(14,575)	
Common shares issued as Dividend to Seaside 88, LP at \$1.41, June 9, 2010	10,366	10	14,565	
Derivative Liability - Retirement of Series B Preferred Shares, June 9, 2010			149,364	
Common shares issued for consulting and legal services valued at \$1.77 per share, June 9, 2010	11,300	11	19,989	
Common shares issued for consulting and legal services valued at \$1.77 per share, June 9, 2010	2,000	2	3,538	
Common shares issued for conversion of Series B Preferred Shares at \$1.59 per share, June 23, 2010	377,905	378		
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, June 23, 2010	(60,000)	(60)		

Dividend paid to Seaside 88, LP, June 23, 2010							(12,274)	
Common shares issued as Dividend to Seaside 88, LP at \$1.59, June 23, 2010					7,731	7	12,268	
Derivative Liability - Retirement of Series B Preferred Shares, June 23, 2010							120,254	
Common shares issued for consulting and legal services valued at \$1.043 per share, June 30, 2010					2,738	2	4,998	
Net loss								
Balance, June 30, 2010	7,593,750	7,594	260,000	260	133,980,471	133,981	23,116,612	-
Common shares issued for conversion of Series B Preferred Shares at \$1.51 per share, July 7, 2010					397,088	397		
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, July 7, 2010			(60,000)	(60)				
Dividend paid to Seaside 88, LP, July 7, 2010							(9,973)	
Common shares issued as dividend to Seaside 88, LP at \$1.65 per share,					6,061	6	9,967	

July 7, 2010			
Derivative liability - retirement of Series B Preferred Shares, July 7, 2010			116,715
Common shares issued for conversion of Series B Preferred Shares at \$1.30 per share, July 21, 2010	463,177	463	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, July 21, 2010	(60,000)	(60)	
Dividend paid to Seaside 88, LP, July 21, 2010			(7,671)
Common shares issued as dividend to Seaside 88, LP at \$1.32 per share, July 21, 2010	5,794	6	7,665
Derivative liability - retirement of Series B Preferred Shares, July 21, 2010			113,700
Common shares issued for consulting and legal services valued at \$2.087 per share, July 31, 2010	3,086	3	4,997
Common shares issued for conversion of Series B Preferred Shares at \$1.14 per share, August 4,	526,916	527	

2010				
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, August 4, 2010	(60,000)	(60)		
Dividend paid to Seaside 88, LP, August 4, 2010			(5,370)	
Common shares issued as dividend to Seaside 88, LP, at \$1.14 per share, August 4, 2010		4,716	5	5,365
Derivative liability - retirement of Series B Preferred Shares, August 4, 2010				104,480
Warrants issued to Scientific Advisory Board, August 15, 2010				45,000
Common shares issued in conversion of Series B Preferred Shares at \$0.99 per share, August 18, 2010		606,367	606	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, August 18, 2010	(60,000)	(60)		
Dividend paid to Seaside 88, LP, August 18, 2010				(3,068)
Common shares issued as dividend to Seaside 88, LP at \$0.99 per share,		3,101	3	3,065

August 18, 2010			
Derivative liability - retirement of Series B Preferred Shares, August 18, 2010			104,795
Common shares issued for consulting and legal services valued at \$1.24 per share, August 31, 2010	4,032	4	4,996
Common shares issued for conversion of Series B Preferred Shares at \$0.93 per share, September 1, 2010	215,332	215	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, September 1, 2010	(20,000)	(20)	
Dividend paid to Seaside 88, LP, September 1, 2010			(767)
Common shares issued as dividend to Seaside 88, LP at \$1.00 per share, September 1, 2010	766	1	766
Derivative liability - retirement of Series B Preferred Shares, September 1, 2010			34,841
Series B Preferred Shares issued to SeaSide	250,000	250	2,499,750

88, LP, September 21, 2010 Placement Agents fees related to sale of Convertible Preferred shares, September 21, 2010				(195,000)
Legal fees related to sale of Convertible Preferred Stock, September 21, 2010				(10,000)
Derivative liability - issuance of Series B Preferred Shares				(328,086)
Common shares issued for conversion of Series B Preferred Shares at \$0.93 per share, September 21, 2010		430,015	430	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, September 21, 2010	(40,000)	(40)		
Derivative liability - retirement of Series B Preferred Shares, September 21, 2010				103,012
Common shares issued for consulting and legal services valued at \$1.07 per share, September 30,		4,673	5	4,995

2010			
Common shares issued for conversion of Series B Preferred Shares at \$0.87 per share, October 5, 2010	460,346	460	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, October 5, 2010	(40,000)	(40)	
Dividend paid to Seaside 88, LP, on October 5, 2010			(8,055)
Common shares issued as dividend to Seaside 88, LP at \$0.87 per share, October 5, 2010	9,268	9	8,046
Derivative liability - Retirement of Series B Preferred Shares, October 5, 2010			103,330
Common shares issued for conversion of Series B Preferred Shares at \$0.88 per share, October 19, 2010	452,965	453	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, October 19, 2010	(40,000)	(40)	
Dividend paid to Seaside 88, LP, October 19, 2010			(6,521)
	7,384	7	6,514

Common shares issued as dividend to Seaside 88, LP at \$0.88 per share, October 19, 2010				
Derivative liability - Retirement of Series B Preferred Shares, October 19, 2010				69,635
Common shares issued for consulting and legal services valued at \$1.03 per share, October 31, 2010			4,854	5
Series A Preferred Shares issued for employee stock compensation, November 1, 2010	30,000	30		53,903
Common shares issued for conversion of Series B Preferred Shares at \$0.87 per share, November 2, 2010			461,313	461
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, August 4, 2010		(40,000)	(40)	
Dividend paid to Seaside 88, LP, November 2, 2010				(4,986)
Common shares issued as dividend to Seaside 88, LP at \$0.87 per share, November 2,			5,751	6
				4,980

2010			
Derivative liability - retirement of Series B Preferred Shares, November 2, 2010			69,104
Warrants issued to Scientific Advisory Board, November 15, 2010			55,800
Common shares issued for conversion of Series B Preferred Shares at \$1.16 per share, November 16, 2010	345,817	346	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, November 16, 2010	(40,000)	(40)	
Dividend paid to Seaside 88, LP, November 16, 2010			(3,452)
Common shares issued as dividend to Seaside 88, LP at \$1.16 per share, November 16, 2010	2,984	3	3,449
Derivative liability - Retirement of Series B Preferred Shares, November 16, 2010			69,187
Common shares issued for conversion of Series B	310,566	311	

Preferred Shares at \$1.35 per share, November 30, 2010			
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, November 30, 2010	(40,000)	(40)	
Dividend paid to Seaside 88, LP, November 30, 2010			(1,918)
Common shares issued as dividend to Seaside 88, LP at \$1.35 per share, November 30, 2010	1,417	1	1,917
Derivative liability - Retirement of Series B Preferred Shares, November 30, 2010			69,449
Common shares issued for consulting and legal services valued at \$1.46 per share, November 30, 2010	3,425	3	4,997
Common shares issued for conversion of warrants to Common Stock at \$1.00 per share, December 10, 2010	25,000	25	24,975
Common shares issued as compensation pursuant to S-8 at \$1.28 per share,	50,000	50	63,950

December 10, 2010			
Common shares issued for conversion of Series B Preferred Shares at \$1.10 per share, December 14, 2010	90,840	91	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, December 14, 2010	(10,000)	(10)	
Dividend paid to Seaside 88, LP, December 14 2010			(384)
Common shares issued as Dividend to Seaside 88, LP, at \$1.10 per share, December 14, 2010	348	-	384
Derivative liability - retirement of Series B Preferred Shares, December 14, 2010			17,438
Series B Preferred Shares issued to SeaSide 88, LP, December 21, 2010	250,000	250	2,499,750
Placement Agents fees related to sale of Convertible Preferred shares, December 21, 2010			(200,000)
Common shares issued for	4,545	5	5,995

consulting and legal services valued at \$1.32 per share, December 31, 2010				
Adjustment		33		
Common shares issued for conversion of Series B Preferred Shares at \$1.16 per share, January 3, 2011	343,796	344		
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, January 3, 2011	(40,000)	(40)		
Dividend paid to Seaside 88, LP, January 3, 2011			(8,904)	
Common shares issued as dividend to Seaside 88, LP at \$1.16 per share, January 3, 2011	7,653	8	8,896	
Derivative liability - retirement of Series B Preferred Shares, January 3, 2011			73,532	
Common shares issued for conversion of Series B Preferred Shares at \$1.26 per share, January 17, 2011	317,965	318		
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP,	(40,000)	(40)		

January 17, 2011			
Dividend paid to			
Seaside 88, LP,			(8,055)
January 17, 2011			
Common shares			
issued as			
dividend to			
Seaside 88, LP at	6,403	6	8,049
\$1.26 per share,			
January 17, 2011			
Derivative			
liability -			
retirement of			
Series B			70,882
Preferred Shares,			
January 17, 2011			
Common shares			
issued for			
conversion of			
Series B			
Preferred Shares	356,422	356	
at \$1.12 per			
share, January			
31, 2011			
Retirement of			
Series B			
Preferred Shares			
converted into	(40,000)	(40)	
common stock by			
SeaSide 88, LP,			
January 31, 2011			
Dividend paid to			
Seaside 88, LP,			(6,521)
January 31, 2011			
Common shares			
issued as			
dividend to			
Seaside 88, LP at	5,271	5	6,516
\$1.24 per share,			
January 31, 2011			
Derivative			
liability -			
retirement			
of Series B			72,432
Preferred Shares,			
January 31, 2011			
Common shares	4,087	4	5,996
issued for			
consulting and			
legal services			
valued at \$1.47			

per share, January 31, 2011 Common shares issued for conversion of warrants at \$1.00 per share, February 4, 2011	25,000	25	24,975
Common shares issued for conversion of Series B Preferred Shares at \$1.08 per share, February 14, 2011	370,017	370	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, February 14, 2011	(40,000)	(40)	
Dividend paid to Seaside 88, LP, February 14, 2011			(4,986)
Common shares issued as dividend to Seaside 88, LP, at \$1.08 per share, February 14, 2011	4,613	5	4,981
Derivative liability - retirement of Series B Preferred Shares, February 14, 2011			71,699
Warrants issued to Scientific Advisory Board, February 15, 2011			54,000
Common shares issued for conversion of Series B	405,610	406	

Preferred Shares at \$0.99 per share, February 28, 2011				
Derivative liability - retirement of Series B				71,490
Preferred Shares, February 28, 2011				
Retirement of Series B				
Preferred Shares converted into common stock by SeaSide 88, LP, February 28, 2011	(40,000)	(40)		
Dividend paid to Seaside 88, LP, February 28, 2011				(3,452)
Common shares issued as dividend to Seaside 88, LP at \$0.99 per shares, February 28, 2011			3,500	4
				3,448
Common shares issued for consulting and legal services valued at \$1.22 per share, February 28, 2011			4,902	5
				5,995
Common shares issued for employee stock compensation at \$1.32 per share, March 3, 2011			250,000	250
				316,000
Series A Preferred Shares issued for employee stock compensation, March 3, 2011	593,750	594		
			367,274	367
				1,364,036

Common shares issued for conversion of Series B Preferred Shares at \$1.09 per share, March 14, 2011				
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, March 14, 2011	(40,000)	(40)		
Dividend paid to Seaside 88, LP, March 14, 2011			(1,918)	
Common shares issued as Dividend to Seaside 88, LP at \$1.09 per shares, March 14, 2011		1,761	2	1,916
Derivative Liability - Retirement of Series B Preferred Shares, March 14, 2011				70,566
Common shares issued for conversion of Series B Preferred Shares at \$1.11 per share, March 28, 2011		89,986	90	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, March 28, 2011	(10,000)	(10)		
Dividend paid to Seaside 88, LP, March 28, 2011				(384)
Common shares issued as dividend to		345	-	384

Seaside 88, LP, at \$1.11 per share, March 28, 2011				
Derivative liability - retirement of Series B Preferred Shares, March 28, 2011			17,525	
Common shares issued for consulting and legal services valued at \$1.28 per share, March 31, 2011		4,680	5	5,995
Common shares issued for conversion of warrants to common stock at \$1.00 per share, April 10, 2011		10,000	10	9,990
Series B Preferred Shares issued to SeaSide 88, LP, April 18, 2011	250,000	250		2,499,750
Placement Agents fees related to sale of Convertible Preferred shares, April 18, 2011				(160,000)
Legal fees related to Sale of Convertible Preferred Stock, April 18, 2011				(25,000)
Derivative liability - issuance of Series B Preferred Shares				(429,725)
Common shares issued for conversion of Series B Preferred Shares at \$1.28 per		312,163	312	(272)

share, April 18, 2011				
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, April 18, 2011	(40,000)	(40)		
Derivative liability - retirement of Series B Preferred Shares, April 18, 2011				68,756
Common shares issued for consulting and legal services valued at \$1.47 per share, April 30, 2011		4,087	4	5,996
Common shares issued for conversion of Series B Preferred Shares at \$1.18 per share, May 2, 2011		339,726	340	(300)
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, May 2, 2011	(40,000)	(40)		
Derivative liability - retirement of Series B Preferred Shares, May 2, 2011				68,941
Dividend paid to Seaside 88, LP, May 2, 2011				(8,055)
Common shares issued as dividend to Seaside 88, LP at \$1.18 per shares,		6,841	7	8,048

May 2, 2011 Warrants issued to Scientific Advisory Board, May 15, 2011			50,400	
Common shares issued for conversion of Series B Preferred Shares at \$1.19 per share, May 16, 2011	336,501	337	(297)
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, May 16, 2011	(40,000)	(40)		
Derivative liability - retirement of Series B Preferred Shares, May 16, 2011			69,194	
Dividend paid to Seaside 88, LP, May 16, 2011			(6,521)
Common shares issued as dividend to Seaside 88, LP at \$1.20 per shares, May 16, 2011	5,438	5	6,516	
Common shares issued for conversion of Series B Preferred Shares at \$1.23 per share, May 30, 2011	326,480	326	(286)
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, May 30, 2011	(40,000)	(40)		
			69,464	

Derivative liability - retirement of Series B Preferred Shares, May 30, 2011			
Dividend paid to Seaside 88, LP, May 30, 2011			(4,986)
Common shares issued as Dividend to Seaside 88, LP at \$1.23 per share, May 30, 2011	4,070	4	4,982
Common shares issued for consulting and legal services valued at \$1.47 per share, May 31, 2011	4,087	4	5,996
Common shares issued for conversion of Series B Preferred Shares at \$1.18 per share, June 13, 2011	339,971	340	(300)
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, June 13, 2011	(40,000)	(40)	
Derivative liability - retirement of Series B Preferred Shares, June 13, 2011			69,727
Dividend paid to Seaside 88, LP, June 13, 2011			(3,452)
Common shares issued as Dividend to Seaside 88, LP at \$1.18 per share,	2,934	3	3,449

June 13, 2011											
Common shares issued for conversion of Series B Preferred Shares at \$1.02 per share, June 27, 2011						391,850	392	(352)			
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, June 27, 2011			(40,000)	(40)							
Derivative Liability - Retirement of Series B Preferred Share, June 27, 2011								69,973			
Dividend paid to Seaside 88, LP, June 27, 2011								(1,918)			
Common shares issued as Dividend to Seaside 88, LP at \$1.10 per share, June 27, 2011						1,741	2	1,916			
Common shares issued for consulting and legal services valued at \$1.22 per share, June 30, 2011						4,902	5	5,995			
Net loss											
Balance, June 30, 2011	8,217,500	8,218	10,000	10	-	-	143,548,494	143,582	33,235,990	-	
Common shares issued for conversion of Series B Preferred Shares at \$1.11 per share, July 11,						89,986	90				

2011				
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, July 11, 2011	(10,000)	(10)		
Derivative liability - retirement of Series B Preferred Shares, July 11, 2011				17,881
Dividend to Seaside 88, LP, paid on July 11, 2011				(381)
Common shares issued as dividend to Seaside 88, LP at \$1.18 per share, July 11, 2011			345 -	381
Preferred Shares issued to SeaSide 88, LP, on July 26, 2011	250,000	250		2,499,750
Placement Agents fees related to sale of Convertible Preferred shares, July 26, 2011				(150,000)
Derivative liability - issuance of Series B Preferred Shares				(429,768)
Legal Fees related to Sale of Convertible Preferred Stock, July 26, 2011				(6,250)
Common shares issued in conversion of Series B Preferred Shares to common stock			377,800 378	

at \$1.18 per share, July 26, 2011				
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, July 26, 2011	(40,000)	(40)		
Derivative liability - retirement of Series B Preferred Shares, July 26, 2011				68,425
Common shares issued for consulting and legal services valued at \$1.26 per share, July 31, 2011		4,762	5	5,995
Warrants issued to Scientific Advisory Board, August 15, 2011				56,400
Common shares issued for conversion of Series B Preferred Shares at \$0.92 per share, August 8, 2011		437,187	437	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, August 8, 2011	(40,000)	(40)		
Derivative liability - retirement of Series B Preferred Shares, August 8, 2011				69,193
Dividend to Seaside 88, LP, paid on August 8,				(8,055)

2011			
Common shares issued as Dividend to Seaside 88, LP at \$0.98 per share, August 8, 2011	8,205	8	8,047
Common shares issued for conversion of Series B Preferred Shares at \$0.95 per share, August 23, 2011	419,829	420	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, August 23, 2011	(40,000)	(40)	
Derivative liability - retirement of Series B Preferred Shares, August 23, 2011			69,351
Dividend paid to Seaside 88, LP, August 23, 2011			(6,521)
Common shares issued as Dividend to Seaside 88, LP at \$0.95 per share, August 23, 2011	6,844	7	6,514
Common shares issued for consulting and legal services valued at \$1.14 per share, August 31, 2011	5,263	5	5,995
Common shares issued for conversion of Series B Preferred Shares at \$0.95 per share, September	422,873	423	

6, 2011				
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, September 6, 2011	(40,000)	(40)		
Derivative liability - retirement of Series B Preferred Shares, September 6, 2011			69,887	
Dividend paid to Seaside 88, LP, September 6, 2011			(4,986)	
Common shares issued as Dividend to Seaside 88, LP at \$0.95 per share, September 6, 2011		5,264	5	4,981
Common shares issued in conversion of Series B Preferred Shares at \$0.94 per share, September 19, 2011		427,652	428	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, September 19, 2011	(40,000)	(40)		
Derivative liability - retirement of Series B Preferred Share, September 19, 2011			69,970	
			(3,452)	

Dividend to Seaside 88, LP, paid on September 19, 2011 Common shares issued as Dividend to Seaside 88, LP at \$0.94 per share, September 19, 2011 Common shares issued for consulting and legal services valued at \$1.07 per share, September 30, 2011	3,691	3	3,449
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$.78 per share, .001 par value, on October 3, 2011 Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on October 3, 2011	514,311	514	
Derivative Liability - Retirement of Preferred Series B on October 3, 2011	(40,000)	(40)	
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.85 on October 3, 2011	2,270	2	1,916
			(1,918)

Dividend to Seaside 88, LP, paid on October 3, 2011				
Shares issued in conversion of Series B				
Preferred Shares to Common Stock at \$0.69 per share, .001 par value, on October 17, 2011		144,484	144	
Retirement of Series B				
Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on October 17, 2011	(10,000)	(10)		
Derivative Liability - Retirement of Preferred Series B on October 17, 2011				17,790
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.75 on October 17, 2011		510	1	383
Dividend to Seaside 88, LP, paid on October 17, 2011				(384)
Shares issued for consulting and legal services rendered at \$0..92 per share on October 31, 2011		6,537	5	5,995
Series B	250,000	250		2,499,750
Preferred Shares issued to SeaSide 88, LP, \$.001 par value on November 1,				

2011			
Placement			
Agents Fees			
related to sale of			
Convertible			(160,000)
Preferred shares			
on November 1,			
2011			
Derivative			
Liability -			
Issuance of			(429,804)
Preferred Series			
B			
Legal Fees			
related to Sale of			
Convertible			(25,000)
Preferred Stock			
November 1,			
2011			
Shares issued in			
conversion of			
Series B			
Preferred Shares			
to Common			
Stock at \$0.78	511,787	512	
per share, .001			
par value, on			
November 1,			
2011			
Retirement of			
Series B			
Preferred Shares			
converted into			
common stock by	(40,000)	(40)	
SeaSide 88, LP,			
.001 par value on			
November 2,			
2011			
Derivative			
Liability -			
Retirement of			
Preferred Series			68,297
B on November			
1, 2011			
Warrants issued			
to Scientific			
Advisory Board			56,400
on November 15,			
2011			
Shares issued in	578,595	579	
conversion of			

Series B Preferred Shares to Common Stock at \$0.69 per share, .001 par value, on November 15, 2011				
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on November 15, 2011	(40,000)	(40)		
Derivative Liability - Retirement of Preferred Series B on November 15, 2011				68,411
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0..73 on November 15, 2011		10,311	10	7,469
Dividend to Seaside 88, LP, paid on November 15, 2011				(7,479)
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.62 per share, .001 par value, on November 29, 2011		642,735	643	
Retirement of Series B Preferred Shares converted into common stock by	(40,000)	(40)		

SeaSide 88, LP, .001 par value on November 29, 2011 Derivative Liability - Retirement of Preferred Series B on November 29, 2011			68,591	
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.64 on November 29, 2011	10,139	10	6,511	
Dividend to Seaside 88, LP, paid on November 29, 2011			(6,521)	
Shares issued for consulting and legal services rendered at \$0.81 per share on November 30, 2011	7,373	7	5,993	
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.53 per share, .001 par value, on December 13, 2011	751,315	751		
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on December 13, 2011	(40,000)	(40)		
Derivative Liability -			68,753	

Retirement of Preferred Series B on December 13, 2011			
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.57 on December 13, 2011	8,798	9	4,977
Dividend to Seaside 88, LP, paid on December 13, 2011			(4,986)
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.51 per share, .001 par value, on December 27, 2011	796,785	798	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on December 27, 2011	(40,000)	(40)	
Derivative Liability - Retirement of Preferred Series B on December 27, 2011			68,965
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.57 on December 27, 2011	6,818	7	3,443
			(3,452)

Dividend to Seaside 88, LP, paid on December 27, 2011			
Shares issued for consulting and legal services rendered at \$0.64 per share on December 31, 2011	9,403	9	5,991
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$.51 per share, .001 par value, on January 10, 2012	788,053	788	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on January 10, 2012	(40,000)	(40)	
Derivative Liability - Retirement of Preferred Series B on January 10, 2012			69,222
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.51 on January 10, 2012	3,742	4	1,914
Dividend to Seaside 88, LP, paid on January 10, 2012			(1,918)
Shares issued in conversion of Series B Preferred Shares to Common	208,546	209	

Stock at \$0.48 per share, .001 par value, on January 24, 2012				
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on January 24, 2012	(10,000)	(10)		
Derivative Liability - Retirement of Preferred Series B on January 24, 2012			69,883	
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.49 on January 24, 2012		786	383	
Dividend to Seaside 88, LP, paid on January 24, 2012			(384)	
Shares issued for consulting and legal services rendered at \$0.58 per share on January 31, 2012		10,367	10	5,990
Series B Preferred Shares issued to SeaSide 88, LP, \$.001 par value on February 8, 2012	250,000	250		2,499,750
Placement Agents Fees related to sale of Convertible Preferred shares on February 8, 2012				(150,000)
Derivative Liability - Issuance of			(430,283)	

Preferred Series B			
Legal Fees related to Sale of Convertible Preferred Stock February 8, 2012			(6,250)
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.56 per share, .001 par value, on February 8, 2012	717,142	717	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on February 8, 2012	(40,000)	(40)	
Derivative Liability - Retirement of Preferred Series B on February 8, 2012			68,169
Warrants issued to Scientific Advisory Board on February 15, 2012			51,000
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.69 per share, .001 par value, on February 22, 2012	576,062	576	
Retirement of Series B Preferred Shares converted into common stock by	(40,000)	(40)	

SeaSide 88, LP, .001 par value on February 22, 2012 Derivative Liability - Retirement of Preferred Series B on February 22, 2012				68,424	
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.69 on February 22, 2012		11,600	12	7,467	
Dividend to Seaside 88, LP, paid on February 22, 2012				(7,479)
Shares issued for consulting and legal services rendered at \$0.77 per share on February 29, 2012		7,767	8	5,992	
Common shares issued for employee stock compensation at \$.73 per share, March 3, 2012		250,000	250	181,624	
Series A Preferred Shares issued for employee stock compensation, March 3, 2012	593,750	594		633,814	
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.64 per share, .001 par value, on March 07, 2012		628,289	628		
	(40,000)	(40)			

Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on March 7, 2012			
Derivative Liability - Retirement of Preferred Series B on March 7, 2012			68,602
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.64 on March 7, 2012	10,242	10	6,511
Dividend to Seaside 88, LP, paid on March 7, 2012			(6,521)
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.63 per share, .001 par value, on March 21, 2012	635,991	636	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on March 21, 2012	(40,000)	(40)	
Derivative Liability - Retirement of Preferred Series B on March 21, 2012			68,862
Shares issued as Dividend to Seaside 88, LP,	7,812	8	4,978

.001 par value common stock at \$0.64 on March 21, 2012			
Dividend to Seaside 88, LP, paid on March 21, 2012			(4,986)
Shares issued for consulting and legal services rendered at \$0.78 per share on March 31, 2012	7,728	8	5,992
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$.61 per share, .001 par value, on April 4, 2012	661,496	661	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on April 4, 2012	(40,000)	(40)	
Derivative Liability - Retirement of Preferred Series B on April 4, 2012			69,098
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.61 on April 4, 2012	5,709	6	3,446
Dividend to Seaside 88, LP, paid on April 4, 2012			(3,452)
Shares issued in conversion of Series B	785,453	785	

Preferred Shares to Common Stock at \$0.51 per share, .001 par value, on April 18, 2012 Retirement of Series B				
Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on April 18, 2012	(40,000)	(40)		
Derivative Liability - Retirement of Preferred Series B on April 18, 2012				69,224
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.54 on April 18, 2012			3,579	4
				1,914
Dividend to Seaside 88, LP, paid on April 18, 2012				(1,918)
Shares issued for consulting and legal services rendered at \$0.63 per share on April 30, 2012			9,547	9
				5,990
Shares issued in conversion of Series B				
Preferred Shares to Common Stock at \$0.50 per share, .001 par value, on May 2, 2012			198,354	199
Retirement of Series B	(10,000)	(10)		
Preferred Shares converted into common stock by				

SeaSide 88, LP, .001 par value on May 2, 2012 Derivative Liability - Retirement of Preferred Series B on May 2, 2012				69,892
Warrants issued to Scientific Advisory Board on May 15, 2012				47,400
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.51 on May 2, 2012	754	1		383
Dividend to Seaside 88, LP, paid on May 2, 2012				(384)
Shares issued for consulting and legal services rendered at \$0.67 per share on May 31, 2012	8,962	9		5,991
Series C Preferred Shares issued to SeaSide 88, LP, \$.001 par value on June 28, 2012	2,500	3		2,499,997
Placement Agents Fees related to sale of Convertible Preferred shares on June 28, 2012				(150,000)
Derivative Liability - Issuance of Preferred Series C				(1,090,017)
Legal Fees related to Sale of Convertible Preferred Stock				(25,000)

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See accompanying notes to the financial statements

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NanoViricides, Inc.

(A Development Stage Company)

Statement of Stockholders' Equity

For the period from May 12, 2005 (inception) through September 30, 2013

	Series A Preferred Stock: Par \$0.001		Series B Preferred Stock: Par \$0.001		Series C Preferred Stock: Par \$0.001		Common Stock: Par \$0.001		Additional	Stock	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount	Paid-in Capital	Subscription D Receivable S	
Common shares issued May 12, 2005 (Inception)							5,714	6	14	(20)
Share exchange with Edot-com.com Inc., June 1, 2005							(5,714	)	(6	)	20
Common shares exchanged in reverse acquisition of Edot-com.com Inc., June 1, 2005							22,857,143	22,857	(22,837	)	(20
Common shares outstanding Edot-com.com Inc., June 1, 2005							5,714,286	5,714	(5,714)	
Options granted in connection with reverse acquisition							-		-		
Net loss							-		-		
Balance, June 30, 2005	-	-	-	-	-	-	28,571,429	28,571	(28,551	)	(20

Discount related to beneficial conversion feature of Convertible debentures, July 13, 2005	-		5,277
Legal expenses related private placement of common stock, July 31, 2006	-		(2,175)
Discount related to beneficial conversion feature of Convertible debentures, July 31, 2005	-		5,302
Warrants issued to Scientific Advisory Board, August 15, 2005	-		4,094
Options issued to officers, September 23, 2005	-		87,318
Common shares issued for consulting services valued at \$.081 per share, September 30, 2005	657,143	657	185,643
Common shares issued for interest on debentures, September 30, 2005	13,765	14	4,301
Discount related to beneficial conversion feature of Convertible debentures, October 28, 2005	-		166,666
Discount related to beneficial conversion feature of Convertible	-		166,667

debtures, November 9, 2005 Discount related to beneficial conversion feature of Convertible debtures, November 10, 2005 Discount related to beneficial conversion feature of Convertible debtures, November 11, 2005 Discount related to beneficial conversion feature of Convertible debtures, November 15, 2005 Warrants issued to Scientific Advisory Board, November 15, 2005 Common shares and warrants issued in connection with private placement of common stock, November 28, 2005 Common shares and warrants issued in connection with private placement of common stock, November 29, 2005	-		45,000
	-		275,000
	-		49,167
	-		25,876
	97,143	97	169,903
	85,715	86	149,914
	42,857	43	74,957

Common shares and warrants issued in connection with private placement of common stock, November 30, 2005			
Common shares and warrants issued in connection with private placement of common stock, December 2, 2005	28,571	29	49,971
Common shares and warrants issued in connection with private placement of common stock, December 6, 2005	242,857	243	424,757
Common shares issued for legal services valued at \$.95 per share, December 6, 2005	5,714	6	18,994
Common shares and warrants issued in connection with private placement of common stock, December 12, 2005	214,286	214	374,786
Common shares and warrants issued in connection with private placement of common stock, December 13, 2005	14,286	14	24,986

Common shares and warrants issued in connection with private placement of common stock, December 14, 2005	14,285	14	24,986
Common shares issued in connection with debenture offering, December 15, 2005	14,286	14	48,986
Common shares and warrants issued in connection with private placement of common stock, December 20, 2005	14,285	14	24,986
Common shares and warrants issued in connection with private placement of common stock, December 29, 2005	14,286	14	24,986
Common shares and warrants issued in connection with private placement of common stock, December 30, 2005.	14,285	14	24,986
Common shares issued for interest on debentures, December 31, 2005	5,565	6	17,334
Common shares issued for consulting	978	1	5,000

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Options issued to Scientific Advisory Board, August 15, 2006			
Options issued to Scientific Advisory Board, November 15, 2006	-		25,888
Common shares issued for consulting services valued at \$.76 per share, January 3, 2007	61,714	62	164,098
Options issued to Scientific Advisory Board, February 15, 2007	-		32,668
Options issued to Scientific Advisory Board, May 15, 2007	-		25,664
Common shares issued for consulting services valued at \$1.03 per share, June 12, 2007	215	-	775
Common shares issued for consulting services valued at \$1.15 per share, June 20, 2007	28,572	29	114,971
Common shares issued upon warrants conversion, June 20, 2007	265,714	266	619,734
Common shares issued upon warrants conversion, June 25, 2007	21,429	21	49,979
Common shares issued upon warrants conversion, June 30, 2007	85,714	86	199,914

Common shares issued for consulting services valued at \$1.06 per share, June 30, 2007						8,540	9	31,791		
Officers' compensation expense						-		27,062		
Net loss						-		-		
Balance, June 30, 2007	-	-	\$-	-	-	-	32,591,184	32,592	\$6,937,166	\$ (20)
Warrants issued to Scientific Advisory Board, August 15, 2007						-		14,800		
Common shares and warrants issued in connection with private placement of common stock, September 21, 2007						428,571	429	749,571		
Common shares issued for consulting and legal services valued at \$.75 per share, September 30, 2007						7,213	7	18,393		
Common shares and warrants issued in connection with private placement of common stock, October 16, 2007						928,571	929	1,624,071		
Common shares and warrants issued in connection with private placement of						71,428	71	124,929		

common stock, October 16, 2007 Collection of stock subscriptions receivable, October 17, 2007	-	-	20
Warrants issued to Scientific Advisory Board, November 15, 2007	-	7,200	
Common shares issued for consulting and legal services valued at \$.49 per share, December 31, 2007	16,329	16	26,884
Options issued to officers, January 1, 2008	-	7,044	
Warrants issued to Scientific Advisory Board, February 15, 2008	-	8,500	
Common shares issued for consulting and legal services valued at \$.45 per share, March 31, 2008	17,585	18	27,882
Common shares issued for consulting services valued at \$.39 per share, April , 2008	7,929	8	10,813
Warrants issued to Scientific Advisory Board, May 15, 2008	-	32,253	
Common shares issued for consulting services valued at \$1.03 per share, June 30, 2008	8,526	9	27,891

Net loss	-	-	
Balance, June 30, 2008	-	-	-
Common shares issued for consulting and legal services valued at \$ 1.22 per share, July 31, 2008	1,171	1	4,999
Common shares issued for consulting services valued at \$1.22 per share, July , 2008	656	1	2,799
Warrants issued to Scientific Advisory Board, August 15, 2008	-	-	47,500
Common shares and warrants issued in connection with private placement of common stock, August 22, 2008	896,000	896	3,135,104
Common shares issued to settle account payable	42,857	43	149,957
Payment of Finder's Fee to Biotech	-	-	(14,696)
Common shares issued in connection with Warrant Conversion, August 22, 2008	35,714	36	106,214
Common shares issued for legal services valued at \$1.24per share, August 31, 2008	1,152	1	4,999
Common shares issued for consulting	645	1	2,799

services valued at \$1.24 per share, August, 2008 Common shares issued for legal services valued at \$1.00 per share, September 30, 2008	1,429	1	4,999
Common shares issued for consulting services valued at \$1.00 per share, September 30, 2008	1,600	2	5,598
Common shares issued for consulting and legal services valued at \$.71 per share, October 31, 2008	2,012	2	4,998
Common shares issued for consulting services valued at \$.71 per share, October 31, 2008	2,254	2	5,598
Warrants issued to Scientific Advisory Board, November 15, 2008	-	-	30,500
Common shares issued for consulting and legal services valued at \$.67 per share, November 30, 2008	2,132	2	4,998
Common shares issued for consulting services valued at \$.67 per share, November 30, 2008	2,388	2	5,598
Common shares issued for	1,721	2	4,998

consulting and legal services valued at \$.83 per share, December 31, 2008 Common shares issued for consulting services valued at \$.83 per share, December 31 , 2008	1,928	2	5,598
Common shares issued for legal services valued at \$.60 per share, January 20, 2009 Common shares issued for consulting and legal services valued at \$.78 per share, January 31, 2009 Common shares issued for consulting services valued at \$.78 per share, January 31, 2009 Common shares issued for consulting services valued at \$.70 per share, February 1, 2009 Warrants issued to Scientific Advisory Board, February 15, 2009 Common shares issued for consulting and legal services valued at \$.71 per share, February 28, 2009	2,381	2	4,998
	2,132	2	4,997
	2,388	2	5,598
	14,286	14	34,986
	-	-	29,000
	2,012	2	4,997
	2,254	2	5,598

Common shares issued for consulting services valued at \$.71 per share, February 15, 2009			
Common shares issued for consulting and legal services valued at \$.67 per share, March 31, 2009	1,831	2	4,998
Common shares issued for consulting services valued at \$.67 per share, March 31 , 2009	2,051	2	5,598
Common shares issued to acquire equipment valued at \$0.79 per share	49,286	49	137,451
Common shares issued for consulting and legal services valued at \$0.69 per share, April 30, 2009	2,059	2	4,998
Common shares issued for consulting services valued at \$.69 per share, April 30, 2009	2,305	2	5,598
Warrants issued to Scientific Advisory Board, May 15, 2009	-	-	30,600
Common shares issued for consulting and legal services valued at \$.66 per share, May 31, 2009	2,171	2	4,998
Common shares issued for	2,432	2	5,596

consulting services valued at \$.66 per share, May 31, 2009										
Common shares issued for consulting services valued at \$.61 per share, June 30, 2009						7,063	7	14,993		
Common shares issued for consulting and legal services valued at \$.56 per share, June 30, 2009						2,560	3	4,997		
Shares issued for consulting services valued at \$.56 per share, June 30, 2009						2,868	3	5,597		
Common shares and warrants issued in connection with private placement of common stock, June 30, 2009						42,857	43	74,957		
Common shares and warrants issued in connection with warrant conversion, June 30, 2009						585,914	586	1,024,764	(100,000)	
Net loss						-		-		
Balance, June 30, 2009	-	-	-	-	-	-	35,799,845	35,800	14,545,276	(100,000)
Collection of stock subscription receivable						-		-		100,000
Common shares issued for consulting and legal services						2,165	2	4,998		

valued at \$.66 per share, July 31, 2009 Common shares issued for consulting services valued at \$.66 per share, July 31, 2009	2,424	2	5,598
Warrants issued to Scientific Advisory Board, August 15, 2009	-	-	41,400
Common shares issued for consulting and legal services valued at \$.86 per share, August 31, 2009	1,861	2	4,998
Common shares issued for consulting services valued at \$.86 per share, August 31, 2009	1,661	2	5,598
Common shares issued for consulting services valued at \$.89 per share, September 30, 2009	1,798	2	5,598
Common shares issued for consulting and legal services valued at \$.89 per share, September 30, 2009	1,605	2	4,998
Payment of Finder's Fee	-	-	(5,250)
Common shares and warrants issued in connection with private placement of common stock, September 30,	764,286	764	1,336,736

2009			
Common shares and warrants issued in connection with warrant conversion, September 30, 2009	1,074,229	1,074	1,878,826
Common shares issued for consulting and legal services valued at \$.57 per share, October 1, 2009	10,025	10	19,990
Common shares issued for Legal services valued at \$56.50 per share, October 26, 2009	3,571	4	7,059
Warrants issued for commissions, October 26, 2009	-	-	3,570
Common shares issued for consulting and legal services valued at \$.73 per share, October 31, 2009	1,960	2	4,998
Common shares issued for consulting services valued at \$.73 per share, October 31, 2009	2,195	2	5,598
Common shares issued upon conversion of Warrants, November 10, 2009	2,857	3	1,437
Warrants issued to Scientific Advisory Board, November 15, 2009	-	-	39,600
Common shares issued in payment of	9,286	9	25,191

accounts payable, November 25, 2009				
Common shares issued for consulting and legal services valued at \$.86 per share, November 30, 2009		1,661	2	4,998
Common shares issued for consulting services valued at \$.86 per share, November 30, 2009		2,791	3	8,397
Common shares issued for consulting services valued at \$.85 per share, December 31, 2009		2,833	3	8,397
Common shares issued for consulting and legal services valued at \$.85 per share, December 31, 2009		1,687	2	4,998
Common shares issued for consulting and legal services valued at \$1.043 per share, January 31, 2010		1,370	1	4,999
Warrants issued to Scientific Advisory Board, February 15, 2010		-	-	40,200
Series A Preferred Shares issued for TheraCour license valued at \$.001 par value,	2,000,000	2,000	-	5,000

February 15, 2010 Common shares issued for consulting services valued at \$1.096 per share, February 28, 2010			1,303	1	4,999
Common shares issued for employee stock compensation valued at \$1.25 per share, March 3, 2010			35,714	36	156,214
Common shares issued for employee stock compensation valued at \$1.25 per share, March 3, 2010			35,714	36	156,214
Series A Preferred Shares issued for employee stock compensation, March 3, 2010	71,429	71	-	-	513,752
Series A Preferred Shares issued for employee stock compensation, March 3, 2010	71,429	71	-	-	513,752
Series A Preferred Shares issued for employee stock compensation, March 3, 2010	26,786	28	-	-	192,656
Common shares issued for consulting and legal services valued at \$1.25 per share, March 3, 2010			286	-	1,250
Common shares issued for consulting			1,008	1	4,999

services valued at \$1.417 per share, March 31, 2010					
Common shares issued in lieu of payment of accounts payable - All Sciences			11,321	11	31,689
Common shares issued for consulting and legal services valued at \$2.087 per share, April 30, 2010			685	1	4,999
Series B Preferred Shares issued to SeaSide 88, LP, May 12, 2010	142,857	143	-	-	4,999,857
Placement Agents Fees related to sale of Convertible Preferred shares, May 12, 2010			-	-	(400,000)
Legal Fees related to Sale of Convertible Preferred Stock, May 12, 2010			-	-	(50,000)
Derivative Liability - Issuance of Series B Preferred Shares			-	-	(1,787,379)
Common shares issued for conversion of Series B Preferred Shares at \$1.88 per share, May 12, 2010			91,237	91	228
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, May 12, 2010	(17,143)	(17)	-	-	(43)

Derivative Liability - Retirement of Series B Preferred Shares, May 12, 2010	-	-	128,053
Warrants issued to Scientific Advisory Board, May 15, 2010	-	-	82,800
Common shares issued for conversion of Series B Preferred Shares at \$1.51 per share, May 26, 2010	113,768	113	285
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, May 26, 2010	(17,143)	(17)	(43)
Dividend paid to Seaside 88, LP, May 26, 2010	-	-	(16,877)
Common shares issued as Dividend to Seaside 88, LP at \$1.64, May 26, 2010	2,943	3	16,874
Derivative Liability - Retirement of Series B Preferred Shares, May 26, 2010	-	-	151,842
Common shares issued for consulting and legal services valued at \$2.083 per share, May 31, 2010	686	1	4,999
Common shares issued for conversion of warrants to	55,714	55	194,945

Common Stock at \$1.00 per share, June 9, 2010			
Common shares issued for conversion of Series B	121,920	122	305
Preferred Shares at \$1.41 per share, June 9, 2010			
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, June 9, 2010	(17,143)	(17)	(43)
Dividend paid to Seaside 88, LP, June 9, 2010	-	-	(14,575)
Common shares issued as Dividend to Seaside 88, LP at \$1.41, June 9, 2010	2,962	3	14,572
Derivative Liability - Retirement of Series B Preferred Shares, June 9, 2010	-	-	149,354
Common shares issued for consulting and legal services valued at \$1.77 per share, June 9, 2010	3,229	3	19,997
Common shares issued for consulting and legal services valued at \$1.77 per share, June 9, 2010	571	1	3,539
Common shares issued for conversion of	107,973	108	270

Series B Preferred Shares at \$1.59 per share, June 23, 2010										
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, June 23, 2010	(17,143)	(17)			-	-		(43)		
Dividend paid to Seaside 88, LP, June 23, 2010					-			(12,274)		
Common shares issued as Dividend to Seaside 88, LP at \$1.59, June 23, 2010					2,209	2		12,272		
Derivative Liability - Retirement of Series B Preferred Shares, June 23, 2010					-			120,249		
Common shares issued for consulting and legal services valued at \$1.043 per share, June 30, 2010					782	1		4,999		
Net loss					-			-		
Balance, June 30, 2010	2,169,644	2,170	74,285	75	-	-	38,280,135	38,280	23,217,895#	-
Common shares issued for conversion of Series B Preferred Shares at \$1.51 per share, July 7, 2010							113,454	113	284	
Retirement of Series B Preferred Shares	(17,143)	(17)			-			(43)		

converted into common stock by SeaSide 88, LP, July 7, 2010				
Dividend paid to Seaside 88, LP, July 7, 2010	-		(9,973)
Common shares issued as dividend to Seaside 88, LP at \$1.65 per share, July 7, 2010	1,731	2	9,971	
Derivative liability - retirement of Series B Preferred Shares, July 7, 2010	-		116,715	
Common shares issued for conversion of Series B Preferred Shares at \$1.30 per share, July 21, 2010	132,336	132	331	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, July 21, 2010	(17,143)	(17)		
Dividend paid to Seaside 88, LP, July 21, 2010	-		(7,671)
Common shares issued as dividend to Seaside 88, LP at \$1.32 per share, July 21, 2010	1,655	2	7,669	
Derivative liability - retirement of Series B Preferred Shares, July 21, 2010	-		113,700	
Common shares issued for	882	1	4,999	

consulting and legal services valued at \$2.087 per share, July 31, 2010				
Common shares issued for conversion of Series B Preferred Shares at \$1.14 per share, August 4, 2010		150,547	151	376
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, August 4, 2010	(17,143) (17)	-		(43)
Dividend paid to Seaside 88, LP, August 4, 2010		-		(5,370)
Common shares issued as dividend to Seaside 88, LP, at \$1.14 per share, August 4, 2010		1,347	1	5,369
Derivative liability - retirement of Series B Preferred Shares, August 4, 2010		-		104,480
Warrants issued to Scientific Advisory Board, August 15, 2010		-		45,000
Common shares issued in conversion of Series B Preferred Shares at \$0.99 per share, August 18, 2010		173,248	173	433
Retirement of Series B Preferred Shares	(17,143) (17)	-		(43)

converted into common stock by SeaSide 88, LP, August 18, 2010				
Dividend paid to Seaside 88, LP, August 18, 2010	-		(3,068)
Common shares issued as dividend to Seaside 88, LP at \$0.99 per share, August 18, 2010	886	1	3,067	
Derivative liability - retirement of Series B Preferred Shares, August 18, 2010	-		104,795	
Common shares issued for consulting and legal services valued at \$1.24 per share, August 31, 2010	1,152	1	4,999	
Common shares issued for conversion of Series B Preferred Shares at \$0.93 per share, September 1, 2010	61,523	62	153	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, September 1, 2010	(5,714	) (6)	
Dividend paid to Seaside 88, LP, September 1, 2010	-		(767)
Common shares issued as dividend to Seaside 88, LP at \$1.00 per share,	219	-	767	

September 1, 2010					
Derivative liability - retirement of Series B Preferred Shares, September 1, 2010			-		34,841
Series B Preferred Shares issued to SeaSide 88, LP, September 21, 2010	71,429	71	-		2,499,929
Placement Agents fees related to sale of Convertible Preferred shares, September 21, 2010			-		(195,000)
Legal fees related to sale of Convertible Preferred Stock, September 21, 2010			-		(10,000)
Derivative liability - issuance of Series B Preferred Shares			-		(328,086)
Common shares issued for conversion of Series B Preferred Shares at \$0.93 per share, September 21, 2010			122,861	123	307
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, September 21, 2010	(11,429)	(11)	-		(29)
Derivative liability -			-		103,012

retirement of Series B Preferred Shares, September 21, 2010			
Common shares issued for consulting and legal services valued at \$1.07 per share, September 30, 2010	1,335	1	4,999
Common shares issued for conversion of Series B Preferred Shares at \$0.87 per share, October 5, 2010	131,499	131	329
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, October 5, 2010	(11,429)	(11)	(29)
Dividend paid to Seaside 88, LP, on October 5, 2010	-		(8,055)
Common shares issued as dividend to Seaside 88, LP at \$0.87 per share, October 5, 2010	2,648	3	8,052
Derivative liability - Retirement of Series B Preferred Shares, October 5, 2010	-		103,330
Common shares issued for conversion of Series B Preferred Shares at \$0.88 per share, October	129,419	129	323

19, 2010				
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, October 19, 2010	(11,429)	(11)	-	(29)
Dividend paid to Seaside 88, LP, October 19, 2010			-	(6,521)
Common shares issued as dividend to Seaside 88, LP at \$0.88 per share, October 19, 2010			2,110	2
				6,519
Derivative liability - Retirement of Series B Preferred Shares, October 19, 2010			-	69,635
Common shares issued for consulting and legal services valued at \$1.03 per share, October 31, 2010			1,387	1
				4,999
Series A Preferred Shares issued for employee stock compensation, November 1, 2010	8,571	9	-	53,924
Common shares issued for conversion of Series B Preferred Shares at \$0.87 per share, November 2, 2010			131,804	132
				329
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP,	(11,429)	(11)	-	(29)

August 4, 2010			
Dividend paid to			
Seaside 88, LP,			
November 2,	-		(4,986)
2010			
Common shares			
issued as			
dividend to			
Seaside 88, LP at	1,643	2	4,984
\$0.87 per share,			
November 2,			
2010			
Derivative			
liability -			
retirement of			
Series B	-		69,104
Preferred Shares,			
November 2,			
2010			
Warrants issued			
to Scientific			
Advisory Board,	-		55,800
November 15,			
2010			
Common shares			
issued for			
conversion of			
Series B			
Preferred Shares	98,805	99	247
at \$1.16 per			
share, November			
16, 2010			
Retirement of			
Series B			
Preferred Shares			
converted into			
common stock by	(11,429)	(11)	(29)
SeaSide 88, LP,			
November 16,			
2010			
Dividend paid to			
Seaside 88, LP,			
November 16,	-		(3,452)
2010			
Common shares			
issued as			
dividend to			
Seaside 88, LP at	853	1	3,451
\$1.16 per share,			
November 16,			
2010			

Derivative liability - Retirement of Series B Preferred Shares, November 16, 2010	-		69,187
Common shares issued for conversion of Series B Preferred Shares at \$1.35 per share, November 30, 2010	88,733	89	222
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, November 30, 2010	(11,428)	(12)	(28)
Dividend paid to Seaside 88, LP, November 30, 2010	-		(1,918)
Common shares issued as dividend to Seaside 88, LP at \$1.35 per share, November 30, 2010	405	-	1,918
Derivative liability - Retirement of Series B Preferred Shares, November 30, 2010	-		69,449
Common shares issued for consulting and legal services valued at \$1.46 per share, November 30, 2010	979	1	4,999
Common shares issued for	7,143	7	24,993

conversion of warrants to Common Stock at \$1.00 per share, December 10, 2010				
Common shares issued as compensation pursuant to S-8 at \$1.28 per share, December 10, 2010	14,286	14	63,986	
Common shares issued for conversion of Series B Preferred Shares at \$1.10 per share, December 14, 2010	25,954	26	65	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, December 14, 2010	(2,857)	(3)	-	(7)
Dividend paid to Seaside 88, LP, December 14, 2010	-	-	-	(384)
Common shares issued as Dividend to Seaside 88, LP, at \$1.10 per share, December 14, 2010	99	-	384	
Derivative liability - retirement of Series B Preferred Shares, December 14, 2010	-	-	-	17,438
Series B Preferred Shares issued to SeaSide 88, LP,	71,429	71	-	2,499,929

December 21, 2010 Placement Agents fees related to sale of Convertible Preferred shares, December 21, 2010	-		(200,000)
Common shares issued for consulting and legal services valued at \$1.32 per share, December 31, 2010	1,299	1	6,052
Common shares issued for conversion of Series B Preferred Shares at \$1.16 per share, January 3, 2011	98,227	98	246
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, January 3, 2011	(11,429)	(11)	(29)
Dividend paid to Seaside 88, LP, January 3, 2011	-		(8,904)
Common shares issued as dividend to Seaside 88, LP at \$1.16 per share, January 3, 2011	2,187	2	8,902
Derivative liability - retirement of Series B Preferred Shares, January 3, 2011	-		73,532
Common shares issued for conversion of Series B	90,847	91	227

Preferred Shares at \$1.26 per share, January 17, 2011				
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, January 17, 2011	(11,428)	(12)	-	(28)
Dividend paid to Seaside 88, LP, January 17, 2011			-	(8,055)
Common shares issued as dividend to Seaside 88, LP at \$1.26 per share, January 17, 2011			1,829	2
Derivative liability - retirement of Series B Preferred Shares, January 17, 2011			-	70,882
Common shares issued for conversion of Series B Preferred Shares at \$1.12 per share, January 31, 2011			101,835	102
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, January 31, 2011	(11,429)	(11)	-	(29)
Dividend paid to Seaside 88, LP, January 31, 2011			-	(6,521)
Common shares issued as dividend to Seaside 88, LP at \$1.24 per share, January 31, 2011			1,506	2
			-	72,432

Derivative liability - retirement of Series B Preferred Shares, January 31, 2011			
Common shares issued for consulting and legal services valued at \$1.47 per share, January 31, 2011	1,168	1	5,999
Common shares issued for conversion of warrants at \$1.00 per share, February 4, 2011	7,143	7	24,993
Common shares issued for conversion of Series B Preferred Shares at \$1.08 per share, February 14, 2011	105,719	106	269
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, February 14, 2011	(11,428)	(12)	(28)
Dividend paid to Seaside 88, LP, February 14, 2011	-		(4,986)
Common shares issued as dividend to Seaside 88, LP, at \$1.08 per share, February 14, 2011	1,318	1	4,985
Derivative liability - retirement of Series B Preferred Shares,	-		71,699

February 14, 2011			
Warrants issued to Scientific Advisory Board, February 15, 2011	-		54,000
Common shares issued for conversion of Series B Preferred Shares at \$0.99 per share, February 28, 2011	115,889	116	293
Derivative liability - retirement of Series B Preferred Shares, February 28, 2011	-		71,490
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, February 28, 2011	(11,429)	(11)	(29)
Dividend paid to Seaside 88, LP, February 28, 2011	-		(3,452)
Common shares issued as dividend to Seaside 88, LP at \$0.99 per shares, February 28, 2011	1,000	1	3,451
Common shares issued for consulting and legal services valued at \$1.22 per share, February 28, 2011	1,401	1	5,999
Common shares issued for	35,714	36	158,089

employee stock compensation at \$1.32 per share, March 3, 2011					
Common shares issued for employee stock compensation at \$1.32 per share, March 3, 2011			35,714	36	158,089
Series A Preferred Shares issued for employee stock compensation, March 3, 2011	71,428	71	-		574,510
Series A Preferred Shares issued for employee stock compensation, March 3, 2011	71,428	71	-		574,510
Series A Preferred Shares issued for employee stock compensation, March 3, 2011	26,786	27	-		215,441
Common shares issued for conversion of Series B Preferred Shares at \$1.09 per share, March 14, 2011			104,935	105	262
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, March 14, 2011		(11,428)	(12)	-	(28)
Dividend paid to Seaside 88, LP, March 14, 2011			-		(1,918)
Common shares issued as Dividend to Seaside 88, LP at \$1.09 per shares,			503	1	1,917

March 14, 2011 Derivative Liability - Retirement of Series B Preferred Shares, March 14, 2011	-		70,566
Common shares issued for conversion of Series B Preferred Shares at \$1.11 per share, March 28, 2011	25,710	26	64
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, March 28, 2011	(2,857) (3)	-	(7)
Dividend paid to Seaside 88, LP, March 28, 2011	-		(384)
Common shares issued as dividend to Seaside 88, LP, at \$1.11 per share, March 28, 2011	99	-	384
Derivative liability - retirement of Series B Preferred Shares, March 28, 2011	-		17,525
Common shares issued for consulting and legal services valued at \$1.28 per share, March 31, 2011	1,337	1	5,999
Common shares issued for conversion of warrants to common stock at \$1.00 per share,	2,857	3	9,997

April 10, 2011				
Series B				
Preferred Shares				
issued to SeaSide	71,429	71	-	2,499,929
88, LP, April 18,				
2011				
Placement				
Agents fees				
related to sale of			-	(160,000)
Convertible				
Preferred shares,				
April 18, 2011				
Legal fees				
related to Sale of			-	(25,000)
Convertible				
Preferred Stock,				
April 18, 2011				
Derivative				
liability -				
issuance of			-	(429,725)
Series B				
Preferred Shares				
Common shares				
issued for				
conversion of				
Series B			89,189	89
Preferred Shares				(49)
at \$1.28 per				
share, April 18,				
2011				
Retirement of				
Series B				
Preferred Shares				
converted into	(11,429)	(11)	-	(29)
common stock by				
SeaSide 88, LP,				
April 18, 2011				
Derivative				
liability -				
retirement of			-	68,756
Series B				
Preferred Shares,				
April 18, 2011				
Common shares				
issued for				
consulting and				
legal services			1,168	1
valued at \$1.47				5,999
per share, April				
30, 2011			97,065	97
				(57)

Common shares issued for conversion of Series B Preferred Shares at \$1.18 per share, May 2, 2011				
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, May 2, 2011	(11,428)	(12)	-	(28)
Derivative liability - retirement of Series B Preferred Shares, May 2, 2011			-	68,941
Dividend paid to Seaside 88, LP, May 2, 2011			-	(8,055)
Common shares issued as dividend to Seaside 88, LP at \$1.18 per shares, May 2, 2011			1,955	2 8,053
Warrants issued to Scientific Advisory Board, May 15, 2011			-	50,400
Common shares issued for conversion of Series B Preferred Shares at \$1.19 per share, May 16, 2011			96,143	96 (56)
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, May 16, 2011	(11,429)	(11)	-	(29)
Derivative liability -			-	69,194

retirement of Series B Preferred Shares, May 16, 2011				
Dividend paid to Seaside 88, LP, May 16, 2011	-		(6,521)
Common shares issued as dividend to Seaside 88, LP at \$1.20 per shares, May 16, 2011	1,554	2	6,519	
Common shares issued for conversion of Series B Preferred Shares at \$1.23 per share, May 30, 2011	93,280	93	(53)
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, May 30, 2011	(11,428)	(12)	-	(28)
Derivative liability - retirement of Series B Preferred Shares, May 30, 2011	-		69,464	
Dividend paid to Seaside 88, LP, May 30, 2011	-		(4,986)
Common shares issued as Dividend to Seaside 88, LP at \$1.23 per share, May 30, 2011	1,163	1	4,985	
Common shares issued for consulting and legal services valued at \$1.47 per share, May 31, 2011	1,168	1	5,999	
	97,135	97	(57)

Common shares issued for conversion of Series B Preferred Shares at \$1.18 per share, June 13, 2011				
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, June 13, 2011	(11,429)	(11)	-	(29)
Derivative liability - retirement of Series B Preferred Shares, June 13, 2011			-	69,727
Dividend paid to Seaside 88, LP, June 13, 2011			-	(3,452)
Common shares issued as Dividend to Seaside 88, LP at \$1.18 per share, June 13, 2011			838	1 3,451
Common shares issued for conversion of Series B Preferred Shares at \$1.02 per share, June 27, 2011			111,957	112 (72)
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, June 27, 2011	(11,428)	(12)	-	(28)
Derivative Liability - Retirement of Series B Preferred Share, June 27, 2011			-	69,973

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Dividend paid to Seaside 88, LP, June 27, 2011							-		(1,918)	
Common shares issued as Dividend to Seaside 88, LP at \$1.10 per share, June 27, 2011							497	-	1,918	
Common shares issued for consulting and legal services valued at \$1.22 per share, June 30, 2011							1,401	1	5,999	
Net loss							-		-	
Balance, June 30, 2011	2,347,857	2,348	2,857	3	-	-	41,013,828	41,012	33,344,437	-
Common shares issued for conversion of Series B Preferred Shares at \$1.11 per share, July 11, 2011							25,710	26	64	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, July 11, 2011			(2,857)	(3)			-		(7)	
Derivative liability - retirement of Series B Preferred Shares, July 11, 2011							-		17,881	
Dividend to Seaside 88, LP, paid on July 11, 2011							-		(381)	
Common shares issued as dividend to Seaside 88, LP at							99	-	381	

\$1.18 per share, July 11, 2011 Series B Preferred Shares issued to SeaSide 88, LP, on July 26, 2011	71,429	71	-	2,499,929
Placement Agents fees related to sale of Convertible Preferred shares, July 26, 2011			-	(150,000)
Derivative liability - issuance of Series B Preferred Shares			-	(429,768)
Legal Fees related to Sale of Convertible Preferred Stock, July 26, 2011			-	(6,250)
Common shares issued in conversion of Series B Preferred Shares to common stock at \$1.18 per share, July 26, 2011			107,943	108 270
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, July 26, 2011	(11,429)	(11)	-	(29)
Derivative liability - retirement of Series B Preferred Shares, July 26, 2011			-	68,425
Common shares issued for consulting and legal services valued at \$1.26 per share, July			1,361	1 5,999

31, 2011			
Warrants issued to Scientific Advisory Board, August 15, 2011	-		56,400
Common shares issued for conversion of Series B Preferred Shares at \$0.92 per share, August 8, 2011	124,911	125	312
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, August 8, 2011	(11,428)	(12)	(28)
Derivative liability - retirement of Series B Preferred Shares, August 8, 2011	-		69,193
Dividend to Seaside 88, LP, paid on August 8, 2011	-		(8,055)
Common shares issued as Dividend to Seaside 88, LP at \$0.98 per share, August 8, 2011	2,345	2	8,053
Common shares issued for conversion of Series B Preferred Shares at \$0.95 per share, August 23, 2011	119,951	120	300
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, August 23, 2011	(11,429)	(11)	(29)

Derivative liability - retirement of Series B Preferred Shares, August 23, 2011	-		69,351
Dividend paid to Seaside 88, LP, August 23, 2011	-		(6,521)
Common shares issued as Dividend to Seaside 88, LP at \$0.95 per share, August 23, 2011	1,955	2	6,519
Common shares issued for consulting and legal services valued at \$1.14 per share, August 31, 2011	1,504	2	5,998
Common shares issued for conversion of Series B Preferred Shares at \$0.95 per share, September 6, 2011	120,821	121	302
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, September 6, 2011	(11,428)	(12)	(28)
Derivative liability - retirement of Series B Preferred Shares, September 6, 2011	-		69,887
Dividend paid to Seaside 88, LP, September 6, 2011	-		(4,986)
Common shares issued as	1,504	2	4,984

Dividend to Seaside 88, LP at \$0.95 per share, September 6, 2011			
Common shares issued in conversion of Series B Preferred Shares at \$0.94 per share, September 19, 2011	122,186	122	306
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, September 19, 2011	(11,429)	(11)	-
Derivative liability - retirement of Series B Preferred Share, September 19, 2011	-		(29)
Dividend to Seaside 88, LP, paid on September 19, 2011	-		69,970
Common shares issued as Dividend to Seaside 88, LP at \$0.94 per share, September 19, 2011	-		(3,452)
Common shares issued for consulting and legal services valued at \$1.07 per share, September 30, 2011	1,055	-	3,452
Shares issued in conversion of Series B	1,602	2	5,998
	146,946	147	367

Preferred Shares to Common Stock at \$.78 per share, .001 par value, on October 3, 2011				
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on October 3, 2011	(11,428)	(12)	-	(28)
Derivative Liability - Retirement of Preferred Series B on October 3, 2011			-	69,496
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.85 on October 3, 2011			649	1,917
Dividend to Seaside 88, LP, paid on October 3, 2011			-	(1,918)
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.69 per share, .001 par value, on October 17, 2011			41,281	41
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on October 17, 2011	(2,857)	(3)	-	(7)
Derivative Liability - Retirement of			-	17,790

Preferred Series B on October 17, 2011					
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.75 on October 17, 2011			146	-	384
Dividend to Seaside 88, LP, paid on October 17, 2011			-	-	(384)
Shares issued for consulting and legal services rendered at \$0.92 per share on October 31, 2011			1,868	2	5,998
Series B Preferred Shares issued to SeaSide 88, LP, \$.001 par value on November 1, 2011	71,429	71	-	-	2,499,929
Placement Agents Fees related to sale of Convertible Preferred shares on November 1, 2011			-	-	(160,000)
Derivative Liability - Issuance of Preferred Series B			-	-	(429,804)
Legal Fees related to Sale of Convertible Preferred Stock November 1, 2011			-	-	(25,000)
Shares issued in conversion of Series B Preferred Shares to Common			146,225	146	366

Stock at \$0.78 per share, .001 par value, on November 1, 2011				
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on November 2, 2011	(11,429)	(11)	-	-
Derivative Liability - Retirement of Preferred Series B on November 1, 2011			-	-
Warrants issued to Scientific Advisory Board on November 15, 2011			-	-
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.69 per share, .001 par value, on November 15, 2011			165,313	165
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on November 15, 2011	(11,428)	(12)	-	-
Derivative Liability - Retirement of Preferred Series B on November 15, 2011			-	-
			2,946	3

Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.73 on November 15, 2011			
Dividend to Seaside 88, LP, paid on November 15, 2011	-	-	(7,479)
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.62 per share, .001 par value, on November 29, 2011	183,639	184	459
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on November 29, 2011	(11,429)	(11)	(29)
Derivative Liability - Retirement of Preferred Series B on November 29, 2011	-	-	68,591
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.64 on November 29, 2011	2,897	3	6,518
Dividend to Seaside 88, LP, paid on November 29, 2011	-	-	(6,521)

Shares issued for consulting and legal services rendered at \$0.81 per share on November 30, 2011	2,107	2	5,998
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.53 per share, .001 par value, on December 13, 2011	214,661	215	536
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on December 13, 2011	(11,429)	(11)	-
Derivative Liability - Retirement of Preferred Series B on December 13, 2011	-	-	(29)
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.57 on December 13, 2011	-	-	68,753
Dividend to Seaside 88, LP, paid on December 13, 2011	2,514	3	4,983
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.51	-	-	(4,986)
	227,653	228	570

per share, .001 par value, on December 27, 2011				
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on December 27, 2011	(11,428) (12)	-	-	(28)
Derivative Liability - Retirement of Preferred Series B on December 27, 2011		-	-	68,965
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.57 on December 27, 2011		1,948	2	3,448
Dividend to Seaside 88, LP, paid on December 27, 2011		-	-	(3,452)
Shares issued for consulting and legal services rendered at \$0.64 per share on December 31, 2011		2,687	3	5,997
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$.51 per share, .001 par value, on January 10, 2012		225,158	225	563
Retirement of Series B Preferred Shares	(11,429) (11)	-	-	(29)

converted into common stock by SeaSide 88, LP, .001 par value on January 10, 2012 Derivative Liability - Retirement of Preferred Series B on January 10, 2012		-	-	69,222
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.51 on January 10, 2012		1,069	1	1,917
Dividend to Seaside 88, LP, paid on January 10, 2012		-	-	(1,918)
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.48 per share, .001 par value, on January 24, 2012		59,585	60	149
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on January 24, 2012	(2,857) (3)	-	-	(7)
Derivative Liability - Retirement of Preferred Series B on January 24, 2012		-	-	69,883
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.49 on January		225	-	384

24, 2012				
Dividend to				
Seaside 88, LP,				
paid on January	-	-	(384)
24, 2012				
Shares issued for				
consulting and				
legal services				
rendered at \$0.58	2,962	3	5,997	
per share on				
January 31, 2012				
Series B				
Preferred Shares				
issued to SeaSide	71,429	71	-	-
88, LP, \$.001				2,499,929
par value on				
February 8, 2012				
Placement				
Agents Fees				
related to sale of				
Convertible	-	-	(150,000)
Preferred shares				
on February 8,				
2012				
Derivative				
Liability -				
Issuance of	-	-	(430,283)
Preferred Series				
B				
Legal Fees				
related to Sale of				
Convertible	-	-	(6,250)
Preferred Stock				
February 8, 2012				
Shares issued in				
conversion of				
Series B				
Preferred Shares				
to Common	204,898	205	512	
Stock at \$0.56				
per share, .001				
par value, on				
February 8, 2012				
Retirement of	(11,429)	(11)	-	-
Series B				(29)
Preferred Shares				
converted into				
common stock by				
SeaSide 88, LP,				
.001 par value				
on February 8,				

2012			
Derivative			
Liability -			
Retirement of			
Preferred Series	-	-	68,169
B on February 8,			
2012			
Warrants issued			
to Scientific			
Advisory Board	-	-	51,000
on February 15,			
2012			
Shares issued in			
conversion of			
Series B			
Preferred Shares			
to Common			
Stock at \$0.69	164,589	165	411
per share, .001			
par value,			
on February 22,			
2012			
Retirement of			
Series B			
Preferred Shares			
converted into			
common stock by	(11,428)	(12)	
SeaSide 88, LP,	-	-	(28)
.001 par value on			
February 22,			
2012			
Derivative			
Liability -			
Retirement of			
Preferred Series	-	-	68,423
B on February			
22, 2012			
Shares issued as			
Dividend to			
Seaside 88, LP,			
.001 par value			
common stock at	3,314	3	7,476
\$0.69 on			
February 22,			
2012			
Dividend to			
Seaside 88, LP,			
paid on February	-	-	(7,479)
22, 2012			
	-	-	-
	2,219	2	5,998

Shares issued for consulting and legal services rendered at \$0.77 per share on February 29, 2012					
Common shares issued for employee stock compensation at \$.73 per share, March 3, 2012			71,429	71	181,803
Series A Preferred Shares issued for employee stock compensation, March 3, 2012	169,643	169	-	-	634,239
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.64 per share, .001 par value, on March 07, 2012			179,511	180	448
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on March 7, 2012		(11,429)	(11)	-	(29)
Derivative Liability - Retirement of Preferred Series B on March 7, 2012			-	-	68,602
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.64 on March 7, 2012			2,926	3	6,518
Dividend to Seaside 88, LP,			-	-	(6,521)

paid on March 7, 2012				
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.63 per share, .001 par value, on March 21, 2012		181,712	182	454
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on March 21, 2012	(11,429) (11)	-	-	(29)
Derivative Liability - Retirement of Preferred Series B on March 21, 2012		-	-	68,862
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.64 on March 21, 2012		2,232	2	4,984
Dividend to Seaside 88, LP, paid on March 21, 2012		-	-	(4,986)
Shares issued for consulting and legal services rendered at \$0.78 per share on March 31, 2012		2,208	2	5,998
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$.61 per share, .001 par value, on April 4, 2012		188,999	189	472

Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on April 4, 2012	(11,429)	(11)	-	-	(29)
Derivative Liability - Retirement of Preferred Series B on April 4, 2012			-	-	69,098
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.61 on April 4, 2012			1,631	2	3,450
Dividend to Seaside 88, LP, paid on April 4, 2012			-	-	(3,452)
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.51 per share, .001 par value, on April 18, 2012			224,415	224	561
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on April 18, 2012	(11,429)	(11)	-	-	(29)
Derivative Liability - Retirement of Preferred Series B on April 18, 2012			-	-	69,224
Shares issued as Dividend to Seaside 88, LP,			1,023	1	1,917

.001 par value common stock at \$0.54 on April 18, 2012			
Dividend to Seaside 88, LP, paid on April 18, 2012	-	-	(1,918)
Shares issued for consulting and legal services rendered at \$0.63 per share on April 30, 2012	2,728	3	5,997
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.50 per share, .001 par value, on May 2, 2012	56,673	57	142
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on May 2, 2012	(2,857) (3)	-	(7)
Derivative Liability - Retirement of Preferred Series B on May 2, 2012	-	-	69,892
Warrants issued to Scientific Advisory Board on May 15, 2012	-	-	47,400
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.51 on May 2, 2012	215	-	384
Dividend to Seaside 88, LP, paid on May 2,	-	-	(384)

2012

Shares issued for
consulting and
legal services
rendered at \$0.67
per share on May
31, 2012

2,561 3 5,997

Series A

Preferred Shares
amendment of
valuation arising
from

- - -

Amendment of
certificate of
Designation on
June 26, 2012

Series C

Preferred Shares
issued to SeaSide
88, LP, \$.001
par value on June
28, 2012

714 1 - - 2,499,999

Placement

Agents Fees
related to sale of
Convertible

- - (150,000)

Preferred shares
on June 28, 2012

Derivative
Liability -

Issuance of
Preferred Series
C

- - (1,090,017)

Legal Fees
related to Sale of
Convertible

- - (25,000)

Preferred Stock
June 28, 2012

Shares of Series

A Preferred
issued for legal
services rendered

2,857 3 - - 3,284

Shares issued in
conversion of
Series C

Preferred Shares
to Common

85,278 85 213

Stock at \$0.49
per share, .001
par value, on
June 28, 2012

Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on June 28, 2012					(42)	-	-	-	-	
Derivative Liability - Retirement of Preferred Series C on June 28, 2012						-	-		63,704	
Series A Preferred Shares issued for employee stock compensation, June 28, 2012	300,000	300				-	-		344,872	
Shares issued for consulting and legal services rendered at \$0.61 per share on June 30, 2012						2,814	2		5,997	
Net loss for the year ended June 30, 2012						-	-		-	
Balance, June 30, 2012	2,820,357	2,820	-	-	672	1	44,460,629	44,460	43,227,028	-
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$.49 per share, .001 par value, on July 12, 2012							60,685	61	151	
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on July 12, 2012					(29)	-	-	-	-	

Derivative Liability - Retirement of Preferred Series C on July 12, 2012	-	-	44,190
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.49 on JULY 12, 2012	5,256	5	9,021
Dividend to Seaside 88, LP, paid on July 12, 2012	-	-	(9,026)
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.47 per share, .001 par value, on July 26, 2012	77,535	78	193
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on July 26, 2012	(37)	-	-
Derivative Liability - Retirement of Preferred Series B on July 26, 2012	-	-	53,032
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.47 on July 26, 2012	5,221	5	8,624
Dividend to Seaside 88, LP, paid on July 26, 2012	-	-	(8,629)

Shares issued for consulting and legal services rendered at \$0.55 per share on July 31, 2012	3,117	3	5,997
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.42 per share, .001 par value, on August 8, 2012	80,270	80	201
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on August 8, 2012	(34)	-	-
Derivative Liability - Retirement of Preferred Series C on August 8, 2012	-	-	51,555
Warrants issued to Scientific Advisory Board on August 15, 2012	-	-	40,800
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.43 on August 8, 2012	5,391	5	8,133
Dividend to Seaside 88, LP, paid on August 8, 2012	-	-	(8,138)
Shares issued in conversion of Series C Preferred Shares to Common	164,226	164	411

Stock at \$0.48 per share, .001 par value, on August 23, 2012				
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on August 23, 2012	(79)	-	-	-
Derivative Liability - Retirement of Preferred Series C on August 23, 2012		-	-	121,054
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.43 on August 23, 2012		4,573	5	7,679
Dividend to Seaside 88, LP, paid on August 23, 2012		-	-	(7,684)
Shares issued for consulting and legal services rendered at \$0.58 per share on August 31, 2012		2,956	3	5,997
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.58 per share, .001 par value, on September 5, 2012		218,039	218	545
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP,	(126) (1)	-	-	-

.001 par value on September 5, 2012			
Derivative Liability - Retirement of Preferred Series C on September 5, 2012	-	-	236,481
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.58 on September 5, 2012	3,279	3	6,622
Dividend to Seaside 88, LP, paid on September 5, 2012	-	-	(6,625)
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.52 per share, .001 par value, on September 19, 2012	158,096	158	395
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on September 19, 2012	(81) -	-	-
Derivative Liability - Retirement of Preferred Series C on September 19, 2012	-	-	182,575
Shares issued as Dividend to Seaside 88, LP, .001 par value	2,735	3	4,933

common stock at \$0.52 on September 19, 2012			
Dividend to Seaside 88, LP, paid on September 19 2012	-	-	(4,936)
Shares issued for consulting and legal services rendered at \$0.62 per share on September 30, 2012	2,765	3	5,997
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$.54 per share, .001 par value, on October 3, 2012	124,526	125	311
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on October 3, 2012	(67)	-	-
Derivative Liability - Retirement of Preferred Series C on October 3, 2012	-	-	39,945
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.54 on October 3, 2012	2,050	2	3,840
Dividend to Seaside 88, LP, paid on October 3, 2012	-	-	(3,842)
	89,006	89	223

Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.53 per share, .001 par value, on October 17, 2012				
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on October 17, 2012	(47)	-	-	-
Derivative Liability - Retirement of Preferred Series C on October 3, 2012		-	-	28,413
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.53 on October 17, 2012		1,586	2	2,946
Dividend to Seaside 88, LP, paid on October 17, 2012		-	-	(2,948)
Shares issued for consulting and legal services rendered at \$0.61 per share on October 31, 2012		4,751	5	9,995
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.52 per share, .001 par value, on October 31, 2012		80,385	80	201
Retirement of Series C	(41)	-	-	-

Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on October 31, 2012			
Derivative Liability - Retirement of Preferred Series C on October 31, 2012	-	-	24,955
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.53 on October 31, 2012	1,280	1	2,312
Dividend to Seaside 88, LP, paid on October 31, 2012	-	-	(2,313)
Warrants issued to Scientific Advisory Board on November 15, 2012	-	-	34,200
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.43 on November 14, 2012	1,092	1	1,755
Dividend to Seaside 88, LP, paid on November 14, 2012	-	-	(1,756)
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.43 per share, .001 par value, on November 14,	109,470	109	274

2012				
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on November 14, 2012	(47)	-	-	-
Derivative Liability - Retirement of Preferred Series C on November 14, 2012		-	-	28,407
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.44 on November 29, 2012		734	1	1,120
Dividend to Seaside 88, LP, paid on November 29, 2012		-	-	(1,121)
Shares issued for consulting and legal services rendered at \$0.53 per share on November 30, 2012		3,774	4	6,996
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.44 per share, .001 par value, on November 29, 2012		111,628	112	279
Retirement of Series C Preferred Shares converted into common stock by	(49)	-	-	(1)

SeaSide 88, LP, .001 par value on November 29, 2012 Derivative Liability - Retirement of Preferred Series C on November 29, 2012	-	-	29,302
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.43 on December 13, 2012	309	-	468
Dividend to Seaside 88, LP, paid on December 13, 2012	-	-	(468)
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.43per share, .001 par value, on December 13, 2012	80,680	81	201
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on December 13, 2012	(35) -	-	-
Derivative Liability - Retirement of Preferred Series C on December 13, 2012	-	-	20,953
Series C Preferred Shares issued to SeaSide	714	-	2,541,872

88, LP, \$.001 par value on December 21, 2012 Placement Agents Fees related to sale of Convertible Preferred shares on December 21, 2012	-	-	(165,000)
Derivative Liability - Issuance of Preferred Series C	-	-	-
Legal Fees related to Sale of Convertible Preferred Stock December 21, 2012	-	-	(12,500)
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.44 per share, .001 par value, on December 21, 2012	102,080	102	255
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on December 21, 2012	(45)	-	-
Derivative Liability - Retirement of Preferred Series C on December 21, 2012	-	-	24,686
Shares issued for consulting and legal services rendered at \$0.50	4,000	4	6,996

per share on December 31 , 2012			
Shares issued to a Director for services rendered at \$0.55 per share on December 31 , 2012	2,581	3	4,997
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$.41 per share, .001 par value, on January 4, 2013	99,998	100	250
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on January 4, 2013	(41)	-	-
Derivative Liability - Retirement of Preferred Series C on January 4, 2013	-	-	22,488
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.41 on January 4, 2013	6,259	6	8,986
Dividend to Seaside 88, LP, paid on January 4,2013	-	-	(8,992)
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.42 per share, .001 par value, on	110,842	111	277

January 17, 2013				
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on January 17, 2013	(47)	-	-	-
Derivative Liability - Retirement of Preferred Series C on January 17, 2013		-	-	26,329
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.42 on January 17, 2013		5,714	6	8,435
Dividend to Seaside 88, LP, paid on January 17, 2013		-	-	(8,441)
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.42 per share, .001 par value, on January 31, 2013		78,797	79	197
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on January 31, 2013	(32)	-	-	-
Derivative Liability - Retirement of Preferred Series C on January 31, 2013		-	-	18,502
		5,400	5	7,808

Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.41 on January 31, 2013			
Dividend to Seaside 88, LP, paid on January 31, 2013	-	-	(7,813)
Shares issued for consulting and legal services rendered at \$0.49 per share on January 31, 2013	4,082	4	6,996
Shares issued at \$0.48 in payment of Debenture interest on February 1, 2013	571,429	571	664,926
Warrants issued to Scientific Advisory Board on February 15, 2013	-	-	31,800
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.41 on February 14, 2013	5,172	5	7,371
Dividend to Seaside 88, LP, paid on February 14, 2013	-	-	(7,376)
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.41 per share, .001 par value, on February 14, 2013	68,875	69	172
Retirement of Series C	(27)	-	-

Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on February 14, 2013				
Derivative Liability - Retirement of Preferred Series C on February 14, 2014			-	15,985
Redemption of Series C Convertible Preferred on February 26, 2013	(522)		-	(1,714,334)
Dividend to Seaside 88, LP, paid on February 26, 2013			-	(6,002)
Shares issued for consulting and legal services rendered at \$0.46per share on February 28, 2013			4,348	6,996
Derivative Liability - Redemption of Preferred Series C on February 26, 2013			-	42
Common shares issued for employee stock compensation at \$.48 per share, March 1, 2013			71,428	59,929
Series A Preferred Shares issued for employee stock compensation, March 1, 2013	169,643	170	-	444,874
Shares issued for consulting and legal services			3,077	6,997

rendered at \$0.65 per share on March 31, 2013											
Shares issued to a Director for services rendered at \$0.53 per share on March 31, 2013						1,348	2	2,498			
Shares issued for consulting and legal services rendered at \$0.48 per share on April 1, 2013						569	1	959			
Shares issued for consulting and legal services rendered at \$0.49 per share on April 30, 2013						3,175	3	6,997			
Warrants issued to Scientific Advisory Board on May 15, 2013						-	-	34,800			
Shares issued for consulting and legal services rendered at \$0.46per share on May 31, 2013						3,333	3	6,997			
Shares issued for consulting and legal services rendered at \$0.65 per share on June 30, 2013						3,030	3	6,993			
Shares issued for Directors fees at \$0.70 pershare on June 30, 2013						4,592	5	11,245			
Net loss for the year ended June 30, 2013							-	-			
Balance, June 30, 2013	2,990,000	2,990	-	-	-	-	47,026,173	47,026	46,259,420	-	
Shares issued for consulting and							3,627	4	6,996		

legal services rendered at \$1.93 per share on July 31, 2013			
Warrants issued to Scientific Advisory Board on August 15, 2013	-	-	106,050
Shares issued for consulting and legal services rendered at \$2.03 per share on August 31, 2013	3,449	4	6,996
Common shares and warrants issued in connection with private placement of common stock, September 10, 2013	2,945,428	2,945	10,306,051
Costs associated with sale of Securities			(113,696)
Warrants issued for commissions, September 10, 2013	-	-	113,696
Placement Agents Fees related to sale of Common shares and Warrants on September 10, 2013	-	-	(618,545)
Common shares issued to round up fractional shares resulting from reverse split	5,940	6	(6)
Common Shares issued in connection with warrant conversion, September 25, 2013	35,357	35	185,589
	3,226	3	6,997

Shares issued for consulting and legal services rendered at \$2.17 per share on September 30, 2013

Shares issued for Directors fees at \$2.04 pershare on September 30, 2013

5,501	6	11,244
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Net loss for the three months ended September 30, 2013

-	-
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Balance, September 30, 2013

2,990,000	2,990	-	-	-	-	50,028,701	50,029	56,270,792	-
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See accompanying notes to the financial statements

Nanoviricides, Inc.

(A Development Stage Company)

Statements of Cash Flows

(Unaudited)

	For the Three Months Ended September 30, 2013 (Unaudited)	For the Three Months Ended September 30, 2012 (Unaudited)	For the Period from May 12, 2005 (inception) through September 30, 2013 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	\$ (6,272,780	) \$ (1,803,955	) \$ (44,572,564)
Adjustments to reconcile net loss to net cash used in operating activities			
Preferred shares issued for license		-	7,000
Preferred shares issued as compensation		-	2,648,241
Common shares and warrants issued for services	32,250	18,000	3,593,327
Common shares issued for interest			665,497
Warrants granted to scientific advisory board	106,050	40,800	1,312,888
Amortization of deferred compensation		-	121,424
Depreciation	52,719	52,719	1,089,471
Amortization	2,193	2,193	44,113
Change in fair value of derivative liability	4,137,091	246,273	5,427,963
Amortization of deferred financing expenses		-	51,175
Discount convertible debentures	135,481	-	209,411
Beneficial conversion feature of convertible debentures		-	713,079
Changes in operating assets and liabilities:			
Prepaid expenses	(206,765	) (124,167	) (797,145)
Other current assets		-	(8,001)
Deferred expenses		-	(2,175)
Accounts payable - trade	144,802	146,008	752,440
Accounts payable - related parties	429,258	75,430	1,139,825
Accrued expenses	115,253	1,379	319,610
		-	-

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Accrued payroll to officers and related payroll tax expense

NET CASH USED IN OPERATING ACTIVITIES	(1,324,448)	(1,345,320)	(27,284,421)
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CASH FLOWS FROM INVESTING ACTIVITIES:

Security deposit	(1,000,000)		(2,000,000)
Purchase of property and equipment	(2,273,989	)		(3,779,637)
Purchase of trademark	-			(458,955)

NET CASH USED IN INVESTING ACTIVITIES	(3,273,989)	-	(6,238,592)
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CASH FLOWS FROM FINANCING ACTIVITIES:

Proceeds from issuance of convertible debentures			6,000,000
Proceeds from issuance of Convertible Preferred Series B stock, net			19,462,500
Proceeds from issuance of Convertible Preferred Series C stock, net	-		2,835,963
Proceeds from issuance of common stock and warrants in connection with private placements of common stock, net of issuance costs	9,690,450	-	20,987,198
Proceeds from exercise of stock options		-	90,000
Proceeds from exercise of warrants	185,624	-	3,348,214
Collection of stock subscriptions received		-	20

NET CASH PROVIDED BY FINANCING ACTIVITIES	9,876,074	-	52,723,895
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NET CHANGE IN CASH	5,277,637	(1,345,320)	19,200,882
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Cash at beginning of period	13,923,245	14,274,985	-
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Cash at end of period	\$ 19,200,882	\$ 12,929,665	\$ 19,200,882
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SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION:

Interest paid	\$ -	\$ -	\$ -
Income tax paid	\$ -	\$ -	\$ -

NON CASH FINANCING AND INVESTING ACTIVITIES:

Common stock issued for services rendered	\$ 32,250	\$ 18,000	\$ 12,011,052
Common stock for interest			
Preferred stock issued as compensation		-	3,621,782
Stock options issued to the officers as compensation		-	121,424
Stock warrants granted to scientific advisory board	106,050	50,800	1,171,288
Stock warrants granted to brokers	113,696	-	117,259
Common stock issued for interest on debentures		-	73,930
Shares of common stock issued in connection with debenture offering		-	49,000
		-	1,000,000

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Common stock issued upon conversion of convertible debentures		
Common stock issued upon conversion of Series B Preferred Stock		20,320,630
Common stock issued upon conversion of Series C Preferred Stock	-	298,472
Common stock issued for dividends on Series B Preferred Stock		