NANOVIRICIDES, INC
Form 10-Q
February 14, 2014

#### 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 December 31, 2013

Commission File Number: 333-148471

NANOVIRICIDES, INC.

(Exact name of Company as specified in its charter)

NEVADA 76-0674577

(State or other jurisdiction) (IRS Employer Identification No.)

of incorporation or organization)

135 Wood Street, Suite 205

West Haven, Connecticut 06516

(Address of principal executive offices and zip code)

(203) 937-6137

(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 x 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 x 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 x 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 x

The number of shares outstanding of the Company's Common Stock as of February 14, 2014 was approximately: 53,957,000

NanoViricides, Inc.

FORM 10-Q

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#### PART I FINANCIAL INFORMATION

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Nanoviricides, Inc.

### (A Development Stage Company)

**Balance Sheets** 

	December 31, 2013 (Unaudited)	June 30, 2013
ASSETS CURRENT ASSETS: Cash and cash equivalents	\$16,948,832	\$13,923,245
Prepaid expenses	806,391	598,380
Total Current Assets	17,755,223	14,521,625
PROPERTY AND EQUIPMENT Property and equipment	3,859,244	1,505,648
Accumulated depreciation	(1,138,437	
Property and equipment, net	2,720,807	468,896
TRADEMARK Trademark Accumulated amortization	458,954 (46,308	458,954 ) (41,921 )
Trademark, net	412,646	417,033
SECURITY DEPOSIT	2,000,000	1,000,000
Total Assets	\$22,888,676	\$16,407,554
LIABILITIES AND STOCKHOLDERS' EQUITY CURRENT LIABILITIES:		
Accounts payable	\$244,280	\$263,258
Accounts payable – related parties Accrued expenses	886,592 224,890	710,567 204,359
•	•	
Total Current Liabilities	1,355,762	1,178,184
LONG TERM LIABILITIES:		
Debentures payable	3,744,327	3,468,073
Derivative liability Total Long Term Liabilities	7,577,919 11,322,246	3,751,645 7,219,718
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Total Liabilities	12,678,008	8,397,902
COMMITMENTS AND CONTINGENCIES		
STOCKHOLDERS' EQUITY:		
Series A Convertible Preferred stock, \$0.001 par value, 4,000,000 shares designated,	• • • •	• 000
2,996,612 and 2,990,000 shares issued and outstanding, respectively	2,997	2,990
Series B Convertible Preferred stock, \$0.001 par value, 0 shares designated,		
none issued and outstanding	-	-
Series C Convertible Preferred stock, \$0.001 par value, 0 shares designated,		
none issued and outstanding	-	-
Common stock, \$0.001 par value; 85,714,286 shares authorized;		
50,042,132 and 47,026,173 shares issued and outstanding, respectively	50,042	47,026
Additional paid-in capital	56,422,575	46,259,420
Deficit accumulated during the development stage	(46,264,946)	(38,299,784)
Total Stockholders' Equity	10,210,668	8,009,652
Total Liabilities and Stockholders' Equity	\$22,888,676	\$16,407,554

See accompanying notes to the financial statements

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Nanoviricides, Inc.

### (A Development Stage Company)

#### Statements of Operations

	For the Three Months Ended December 31, 2013 (Unaudited)	s,	For the Three Months Ended December 31 2012 (Unaudited)	,	For the Six Months Ended December 31 2013 (Unaudited)	,	For the Six Months Ended December 31 2012 (Unaudited)	] [ 1 , ]	For the Period from May 12, 2005 (inception) through December 31, 2013 (Unaudited)	
OPERATING EXPENSES Research and development	\$ 1,130,478		\$710,197		\$2,304,699		\$ 1,920,015		\$25,108,759	
Refund credit research and	-		-		-		-		(100.010	)
development costs General and administrative	620,934		533,407		1,335,495		917,229		14,350,343	
Total operating expenses	1,751,412		1,243,604		3,640,194		2,837,244		39,038,260	
LOSS FROM OPERATIONS	(1,751,412	)	(1,243,604	)	(3,640,194	)	(2,837,244	)	(39,038,260	)
OTHER INCOME (EXPENSE): Interest income Interest expense Discount on convertible debentures	14,501 (125,514 (140,773	)	15,495		24,061 (246,500 (276,254	)	51,453		291,759 (423,538 (1,264,687	)
Beneficial conversion feature of convertible debentures	-	,	-		-	,	-			)
Change in fair market value of derivatives	310,816		19,724		(3,826,275	)	(226,549	)	(5,117,141	)
Other income (expense), net	59,030		35,219		(4,324,968	)	(175,096	)	(7,226,686	)
LOSS BEFORE INCOME TAX PROVISION	(1,692,382	)	(1,208,385	)	(7,965,162	)	(3,012,340	)	(46,264,946	)
INCOME TAX PROVISION	-		-		-		-		-	
NET LOSS	\$ (1,692,382	)	\$(1,208,385	)	\$(7,965,162	)	(3,012,340	) :	\$(46,264,946	)
NET LOSS PER COMMON SHARE - BASIC AND DILUTED:	\$ (0.03	)	\$ (0.03	)	\$(0.16	)	0.07			

Weighted average common shares outstanding

- basic and diluted 50,031,363 45,098,572 48,851,696 44,946,015

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 June 30, 2010 through March 31, 2013 (Unaudited)

			Series B		Series (	~				Deficit Accumulated	
	Series A Pre Stock: Par \$		Preferred Stock: Pa \$0.001		Preferre Stock: I \$0.001	ed	Common Stor \$0.001	ck: Par	Additional	During the	То
	Number of		Number of		Number of	r	Number of		Paid-in	Development	Sto
	Shares	Amount		Amo	unSthares	Am	oShares	Amount	Capital	Stage	Eq
Please refer to Forprior to June 30,		the fiscal y	year endec	June	30, 2012	filed	with SEC on	October 15	5, 2012 for equ	uity transaction	s oc
Balance, June 30 2010	7,593,750	\$7,594	260,000	\$260	-	\$-	133,980,471	\$133,981	\$23,116,612	\$(16,739,743	)\$6
Common shares issued for conversion of Series B Preferred Shares at \$1.51 per share, July 7, 2010 Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, July 7, 2010 Dividend paid to Seaside 88, LP, July 7, 2010 Common shares issued as			(60,000	) (60	)		397,088	397	(9,973	)	((
dividend to Seaside 88, LP at \$1.65 per share,							6,061	6	9,967		9
July 7, 2010									116,715		1

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Derivative liability - retirement of Series B Preferred Shares, July 7, 2010 Common shares issued for conversion of Series B Preferred Shares at \$1.30 per		463,177	463		2
share, July 21, 2010 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 Common shares				(7,671 )	(
issued as dividend to Seaside 88, LP at \$1.32 per share, July 21, 2010 Derivative		5,794	6	7,665	7
liability - retirement of Series B Preferred Shares, July 21, 2010				113,700	1
Common shares issued for consulting and legal services valued at \$2.087 per share, July 31, 2010 Common shares		3,086	3	4,997	5
issued for conversion of Series B Preferred Shares at \$1.14 per share, August 4, 2010		526,916	527		

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Retirement of Series B Preferred Shares					
converted into common stock by SeaSide 88, LP,	(60,000) (60)				(
August 4, 2010 Dividend paid to Seaside 88, LP,				(5,370 )	(
August 4, 2010 Common shares issued as					
dividend to Seaside 88, LP, at \$1.14 per		4,716	5	5,365	5
share, August 4, 2010 Derivative					
liability - retirement of				104,480	1
Series B Preferred Shares, August 4, 2010					
Warrants issued to Scientific Advisory Board,				45,000	4
August 15, 2010 Common shares issued in					
conversion of Series B Preferred Shares		606,367	606		6
at \$0.99 per share, August 18, 2010					
Retirement of Series B Preferred Shares					
converted into common stock by SeaSide 88, LP,	(60,000) (60)				(
August 18, 2010 Dividend paid to Seaside 88, LP,				(3,068 )	(
August 18, 2010 Common shares issued as				(3,000	(
dividend to Seaside 88, LP at		3,101	3	3,065	3
\$0.99 per share, August 18, 2010					

9	,				
Derivative liability -					
retirement of					
Series B				104,795	1
Preferred Shares,					
August 18, 2010					
Common shares					
issued for					
consulting and					
legal services		4,032	4	4,996	4
valued at \$1.24					
per share, August					
31, 2010					
Common shares					
issued for					
conversion of					
Series B Preferred Shares		215,332	215		2
at \$0.93 per					
share, September					
1, 2010					
Retirement of					
Series B					
Preferred Shares					
converted into	(20,000) (20)				(
common stock by					Ì
SeaSide 88, LP, September 1,					
2010					
Dividend paid to					
Seaside 88, LP,					
September 1,				(767)	(
2010					
Common shares					
issued as					
dividend to					
Seaside 88, LP at		766	1	766	7
\$1.00 per share,					
September 1,					
2010					
Derivative					
liability - retirement of					
Series B				34,841	3
Preferred Shares,				31,011	
September 1,					
2010					
Series B	250,000 250			2,499,750	2
Preferred Shares					
issued to SeaSide					
88,					

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

Lugar	i iling. NANO VII liolbeo, li	<b>10.</b> 1 01111 10	Q			
Common shares issued for conversion of Series B		460,346	460			/
Preferred Shares at \$0.87 per share, October 5, 2010 Retirement of		100,310	400			7
Series B						
Preferred Shares converted into	(40,000) (40)					(
common stock by	(40,000)					(
SeaSide 88, LP,						
October 5, 2010						
Dividend paid to Seaside 88, LP,						
on October 5,				(8,055	)	(
2010						
Common shares issued as						
dividend to		0.260	0	0.046		C
Seaside 88, LP at		9,268	9	8,046		8
\$0.87 per share, October 5, 2010						
Derivative						
liability -						
Retirement of				103,330		1
Series B Preferred Shares,						
October 5, 2010						
Common shares						
issued for conversion of						
Series B		452 065	452			1
Preferred Shares		452,965	453			4
at \$0.88 per share, October						
19, 2010						
Retirement of						
Series B Preferred Shares						
converted into	(40,000) (40)					(
common stock by						,
SeaSide 88, LP,						
October 19, 2010 Dividend paid to						
Seaside 88, LP,				(6,521	)	(
October 19, 2010						
Common shares		7,384	7	6,514		6
issued as						

		=aga	g	 0 0	~			
dividend to Seaside 88, LP at \$0.88 per share, October 19, 2010 Derivative								
Retirement of Series B Preferred Shares,						69,635		6
October 19, 2010 Common shares issued for consulting and legal services valued at \$1.03				4,854	5	4,995		5
per share, October 31, 2010 Series A Preferred Shares	)							
issued for employee stock compensation, November 1, 2010	30,000	30				53,903		5
Common shares issued for conversion of Series B Preferred Shares at \$0.87 per				461,313	461			4
share, November 2, 2010 Retirement of Series B								
Preferred Shares converted into common stock by SeaSide 88, LP,	/		(40,000) (40)					(
August 4, 2010 Dividend paid to Seaside 88, LP, November 2, 2010 Common shares						(4,986	)	(
issued as dividend to Seaside 88, LP at \$0.87 per share, November 2,	:			5,751	6	4,980		4
2010						69,104		6

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Derivative					
liability -					
retirement of					
Series B					
Preferred Shares,					
November 2,					
2010					
Warrants issued					
to Scientific					
Advisory Board,				55,800	
November 15,				33,800	•
2010					
Common shares					
issued for					
conversion of					
Series B					
Preferred Shares		345,817	346		
at \$1.16 per					
share, November					
16, 2010 Retirement of					
Series B					
Preferred Shares					
converted into					
common stock by	(40,000) (40)				(
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		2,984	3	3,449	,
\$1.16 per share,		2,904	3	3,449	•
November 16,					
2010					
Derivative					
liability -					
Retirement of					
Series B				69,187	,
Preferred Shares,				07,107	•
November 16,					
2010					
Common shares		310,566	311		,
issued for		510,500	311		•
conversion of					
Series B					
Preferred Shares					
1 Teleffed Silates					

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at \$1.35 per share, November 30, 2010					
Retirement of Series B					
Preferred Shares					
converted into	(40,000) (40)				(
common stock by					
SeaSide 88, LP, November 30,					
2010					
Dividend paid to					
Seaside 88, LP,				(1,918 )	(
November 30,				(1,910)	(
2010					
Common shares					
issued as dividend to					
Seaside 88, LP at		1,417	1	1,917	1
\$1.35 per share,		-,,		-,	
November 30,					
2010					
Derivative					
liability - Retirement of					
Series B				69,449	f
Preferred Shares,				07,447	(
November 30,					
2010					
Common shares					
issued for					
consulting and legal services					
valued at \$1.46		3,425	3	4,997	4
per share,					
November 30,					
2010					
Common shares					
issued for					
conversion of warrants to					
Common Stock		25,000	25	24,975	2
at \$1.00 per					
share, December					
10, 2010					
Common shares		50,000	50	63,950	6
issued as					
compensation pursuant to S-8 at					
\$1.28 per share,					
December 10,					

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2010 Common shares issued for conversion of Series B					
Preferred Shares at \$1.10 per share, December 14, 2010 Retirement of Series B Preferred Shares		90,840	91		9
converted into common stock by SeaSide 88, LP, December 14, 2010 Dividend paid to	(10,000) (10)				(
Seaside 88, LP, December 14 2010 Common shares issued as Dividend to		240		(384 )	(
Seaside 88, LP, at \$1.10 per share, December 14, 2010 Derivative liability - retirement of		348	-	384	3
Series B Preferred Shares, December 14, 2010 Series B Preferred Shares				17,438	1
issued to SeaSide 88, LP, December 21, 2010 Placement Agents fees	250,000 250			2,499,750	2
related to sale of Convertible Preferred shares, December 21, 2010				(200,000 )	(
Common shares issued for consulting and		4,545	5	5,995	6

ŭ	,					
legal services						
valued at \$1.32						
per share,						
December 31,						
2010						
Adjustment			33			3
Common shares			55			٠
issued for						
conversion of						
Series B						
Preferred Shares		343,796	344			3
at \$1.16 per						
share, January 3,						
2011						
Retirement of						
Series B						
Preferred Shares						
converted into	(40,000) (40)					(
common stock by	(40,000) (40)					'
SeaSide 88, LP,						
January 3, 2011						
Dividend paid to						
Seaside 88, LP,				(8,904	)	(
January 3, 2011				(0,704	,	'
Common shares						
issued as						
dividend to						
Seaside 88, LP at		7,653	8	8,896		8
\$1.16 per share,						
January 3, 2011						
Derivative						
liability -						
retirement of				72.522		_
Series B				73,532		
Preferred Shares,						
January 3, 2011						
Common shares						
issued for						
conversion of						
Series B		317,965	318			
Preferred Shares		317,903	310			-
at \$1.26 per						
share, January						
17, 2011						
Retirement of						
Series B						
Preferred Shares						
converted into	(40,000) (40)					(
common stock by						
SeaSide 88, LP,						
T 45 4044						

January 17, 2011

•	_					
Dividend paid to Seaside 88, LP, January 17, 2011 Common shares				(8,055	)	(
issued as dividend to Seaside 88, LP at \$1.26 per share, January 17, 2011 Derivative		6,403	6	8,049		8
liability - retirement of Series B Preferred Shares, January 17, 2011 Common shares				70,882		7
issued for conversion of Series B Preferred Shares at \$1.12 per		356,422	356			3
share, January 31, 2011 Retirement of Series B Preferred Shares						
converted into common stock by SeaSide 88, LP, January 31, 2011	(40,000) (40)					(
Dividend paid to Seaside 88, LP, January 31, 2011 Common shares issued as				(6,521	)	(
dividend to Seaside 88, LP at \$1.24 per share, January 31, 2011 Derivative liability -		5,271	5	6,516		6
retirement of Series B Preferred Shares, January 31, 2011				72,432		7
Common shares issued for consulting and legal services valued at \$1.47 per share,		4,087	4	5,996		$\epsilon$

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January 31, 2011 Common shares issued for conversion of					
warrants at \$1.00		25,000	25	24,975	2
per share,					
February 4, 2011					
Common shares					
issued for					
conversion of					
Series B		370,017	370		-
Preferred Shares		370,017	370		•
at \$1.08 per					
share, February					
14, 2011					
Retirement of Series B					
Preferred Shares					
converted into					
common stock by	(40,000) (40)				(
SeaSide 88, LP,					
February 14,					
2011					
Dividend paid to					
Seaside 88, LP,				(4,986 )	(
February 14,				(4,700 )	(
2011					
Common shares					
issued as					
dividend to Seaside 88, LP,		4,613	5	4,981	_
at \$1.08 per		4,013	3	4,901	-
share, February					
14, 2011					
Derivative					
liability -					
retirement of					
Series B				71,699	7
Preferred Shares,					
February 14,					
2011					
Warrants issued					
to Scientific				<b>5</b> 4,000	_
Advisory Board, Feburary 15,				54,000	
2011					
Common shares		405,610	406		_
issued for		100,010	.50		
conversion of					
Series B					
Preferred Shares					

		_ugu.	·g. ·	,	· •	
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			(40,000) (40)			
common stock by	<i>'</i>		(10,000)			
SeaSide 88, LP,						
February 28,						
2011						
Dividend paid to						
Seaside 88, LP,						
February 28,						(3,452)
2011						
Common shares						
issued as						
dividend to						
Seaside 88, LP at				3,500	4	3,448
\$0.99 per shares,						
February 28,						
2011						
Common shares						
issued for						
consulting and						
legal services						
valued at \$1.22				4,902	5	5,995
per share,						
February 28,						
2011						
Common shares						
issued for						
employee stock				250,000	250	316,000
compensation at				230,000	230	310,000
\$1.32 per share,						
March 3, 2011						
Series A						
Preferred Shares						
issued for						
	593,750	594				1,364,036
employee stock						
compensation,						
March 3, 2011				_	_	
Common shares				367,274	367	
issued for						

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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,	(40,000) (40)					(
March 14, 2011 Dividend paid to Seaside 88, LP, March 14, 2011 Common shares issued as				(1,918	)	(
Dividend to Seaside 88, LP at \$1.09 per shares, March 14, 2011 Derivative Liability -		1,761	2	1,916		1
Retirement of Series B Preferred Shares, March 14, 2011 Common shares issued for conversion of				70,566		7
Series B Preferred Shares at \$1.11 per share, March 28, 2011 Retirement of Series B Preferred Shares		89,986	90			Ģ
converted into common stock by SeaSide 88, LP, March 28, 2011 Dividend paid to	(10,000) (10)					(
Seaside 88, LP,				(384	)	(
March 28, 2011 Common shares issued as dividend to Seaside 88, LP,		345	-	384		3
at \$1.11 per						

	9	J	,				
share, March 28,							
2011							
Derivative							
liability -							
retirement of						17,525	1
Series B						17,525	Ī
Preferred Shares,							
March 28, 2011							
Common shares							
issued for							
consulting and							
legal services				4,680	5	5,995	6
valued at \$1.28							
per share, March							
31, 2011							
Common shares							
issued for							
conversion of							
warrants to				10,000	10	9,990	1
common stock at							
\$1.00 per share,							
April 10, 2011							
Series B							
Preferred Shares							
issued to SeaSide		250,000	250			2,499,750	2
88, LP, April 18,							
2011							
Placement							
Agents fees							
related to sale of						(160,000 )	(
Convertible						(100,000 )	Ì
Preferred shares,							
April 18, 2011							
Legal fees							
related to Sale of							
Convertible						(25,000 )	()
Preferred Stock,							
April 18, 2011							
Derivative							
liability -							
issuance of						(429,725 )	(-
Series B							
Preferred Shares							
Common shares							
issued for							
conversion of							
Series B				312,163	312	(272 )	4
Preferred Shares				314,105	314	(212)	1
at \$1.28 per							
share, April 18,							
2011							

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Retirement of Series B						
Preferred Shares converted into	(40,000) (40)					,
common stock by	(40,000) (40)					(
SeaSide 88, LP,						
April 18, 2011						
Derivative						
liability -						
retirement of				68,756		,
Series B				00,730		•
Preferred Shares,						
April 18, 2011						
Common shares						
issued for						
consulting and		4,087	4	5,996		4
legal services valued at \$1.47		4,067	4	3,990		(
per share, April						
30, 2011						
Common shares						
issued for						
conversion of						
Series B		339,726	340	(300	)	,
Preferred Shares		339,720	340	(300	,	_
at \$1.18 per						
share, May 2,						
2011						
Retirement of Series B						
Preferred Shares						
converted into	(40,000) (40)					(
common stock by	(10,000)					,
SeaSide 88, LP,						
May 2, 2011						
Derivative						
liability -						
retirement of				68,941		6
Series B				00,7 .1		`
Preferred Shares,						
May 2, 2011						
Dividend paid to Seaside 88, LP,				(8,055	)	(
May 2, 2011				(0,033	,	(
Common shares						
issued as						
dividend to		C 0.41	7	0.040		,
Seaside 88, LP at		6,841	7	8,048		8
\$1.18 per shares,						
May 2, 2011						
				50,400		5

Warrants issued to Scientific Advisory Board, May 15, 2011 Common shares issued for conversion of						
Series B Preferred Shares at \$1.19 per share, May 16,		336,501	337	(297	)	۷
2011 Retirement of Series B Preferred Shares						
converted into common stock by SeaSide 88, LP, May 16, 2011 Derivative liability -	(40,000) (40)					(
retirement of Series B Preferred Shares, May 16, 2011				69,194		(
Dividend paid to Seaside 88, LP, May 16, 2011 Common shares issued as				(6,521	)	(
dividend to Seaside 88, LP at \$1.20 per shares, May 16, 2011 Common shares issued for conversion of		5,438	5	6,516		•
Series B Preferred Shares at \$1.23 per share, May 30, 2011 Retirement of		326,480	326	(286	)	2
Series B Preferred Shares converted into common stock by SeaSide 88, LP,	(40,000) (40)					(
May 30, 2011 Derivative liability -				69,464		(

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retirement of						
Series B						
Preferred Shares,						
May 30, 2011						
Dividend paid to						
Seaside 88, LP,				(4,986	)	6
May 30, 2011				(4,200	,	(
Common shares						
issued as						
Dividend to						
Seaside 88, LP at		4,070	4	4,982		4
\$1.23 per share,						
May 30, 2011						
Common shares						
issued for						
consulting and		4,087	4	5,996		6
legal services		4,087	4	3,990		6
valued at \$1.47						
per share, May						
31, 2011						
Common shares issued for						
conversion of						
Series B		339,971	340	(300	)	4
Preferred Shares						
at \$1.18 per						
share, June 13,						
2011						
Retirement of						
Series B						
Preferred Shares	(40,000) (40)					,
converted into	(40,000) (40)					(
common stock by						
SeaSide 88, LP,						
June 13, 2011						
Derivative						
liability -						
retirement of				69,727		6
Series B						
Preferred Shares,						
June 13, 2011						
Dividend paid to				(2.450	`	,
Seaside 88, LP,				(3,452	)	(
June 13, 2011						
Common shares						
issued as						
Dividend to		2,934	3	3,449		3
Seaside 88, LP at		, -		, =		
\$1.18 per share,						
June 13, 2011		201.070	202	(0.72		
		391,850	392	(352	)	4

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Common shares issued for conversion of Series B Preferred Shares at \$1.02 per share, June 27, 2011 Retirement of Series B Preferred Shares										
converted into common stock by SeaSide 88, LP, June 27, 2011 Derivative Liability -		(40,000)	(40)							(•
Retirement of Series B Preferred Share, June 27, 2011								69,973		6
Dividend paid to Seaside 88, LP, June 27, 2011 Common shares issued as								(1,918 )		(
Dividend to Seaside 88, LP at \$1.10 per share, June 27, 2011 Common shares issued for						1,741	2	1,916		1
consulting and legal services valued at \$1.22 per share, June 30, 2011						4,902	5	5,995		6
Net loss									(6,477,165)	(
Balance, June 30, 8,217,500 2011	8,218	10,000	10	-	-	143,548,494	143,582	33,235,990	(23,216,908)	1
Common shares issued for conversion of Series B Preferred Shares at \$1.11 per share, July 11, 2011						89,986	90			9

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Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, July 11, 2011 Derivative	(10,000) (10)					(
liability - retirement of Series B Preferred Shares, July 11, 2011 Dividend to				17,881		1
Seaside 88, LP, paid on July 11, 2011 Common shares issued as				(381	)	(
dividend to Seaside 88, LP at \$1.18 per share, July 11, 2011 Series B Preferred Shares		345	-	381		3
issued to SeaSide 88, LP, on July 26, 2011 Placement Agents fees	250,000 250			2,499,750		2
related to sale of Convertible Preferred shares, July 26, 2011 Derivative liability -				(150,000	)	(
issuance of Series B Preferred Shares Legal Fees related to Sale of					)	(
Convertible Preferred Stock,				(6,250	)	(
July 26, 2011 Common shares issued in conversion of Series B Preferred Shares to common stock		377,800	378			
at \$1.18 per						

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share, July 26, 2011 Retirement of Series B Preferred Shares	(40,000) (40)					
converted into	(40,000) (40)					(
common stock by						
SeaSide 88, LP,						
July 26, 2011						
Derivative						
liability - retirement of						
Series B				68,425		(
Preferred Shares,						
July 26, 2011						
Common shares						
issued for						
consulting and						
legal services		4,762	5	5,995		6
valued at \$1.26						
per share, July						
31, 2011 Warrants issued						
to Scientific						
Advisory Board,				56,400		5
August 15, 2011						
Common shares						
issued for						
conversion of						
Series B		437,187	437			2
Preferred Shares		,				
at \$0.92 per						
share, August 8, 2011						
Retirement of						
Series B						
Preferred Shares						
converted into	(40,000) (40)					(
common stock by						
SeaSide 88, LP,						
August 8, 2011						
Derivative liability -						
retirement of						
Series B				69,193		(
Preferred Shares,						
August 8, 2011						
Dividend to						
Seaside 88, LP,				(8,055	)	(
paid on August 8,				(0,000	,	(
2011						

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Common shares issued as Dividend to Seaside 88, LP at \$0.98 per share, August 8, 2011		8,205	8	8,047	8
Common shares issued for conversion of Series B Preferred Shares at \$0.95 per share, August 23,		419,829	420		2
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 Common shares				(6,521 )	(
issued as Dividend to Seaside 88, LP at \$0.95 per share, August 23, 2011 Common shares issued for		6,844	7	6,514	(
consulting and legal services valued at \$1.14 per share, August 31, 2011 Common shares		5,263	5	5,995	(
issued for conversion of Series B Preferred Shares at \$0.95 per share, September 6, 2011		422,873	423		2

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Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, September 6, 2011 Derivative	(40,000) (40)					(
liability - retirement of Series B Preferred Shares, September 6, 2011				69,887		(
Dividend paid to Seaside 88, LP, September 6, 2011 Common shares issued as				(4,986	)	(
Dividend to Seaside 88, LP at \$0.95 per share, September 6, 2011		5,264	5	4,981		2
Common shares issued in conversion of Series B Preferred Shares at \$0.94 per share, September 19, 2011 Retirement of		427,652	428			2
Series B Preferred Shares converted into common stock by SeaSide 88, LP, September 19, 2011 Derivative	(40,000) (40)					(
liability - retirement of Series B Preferred Share, September 19,				69,970		6
2011 Dividend to Seaside 88, LP,				(3,452	)	(

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paid on						
September 19,						
2011						
Common shares						
issued as						
Dividend to						
Seaside 88, LP at		3,691	3	3,449		
\$0.94 per share,						
September 19,						
2011						
Common shares						
issued for						
consulting and						
legal services						
valued at \$1.07		5,607	6	5,994		
per share,						
September 30,						
2011						
Shares issued in						
conversion of						
Series B						
Preferred Shares						
to Common		514,311	514			
Stock at \$.78 per						
share, .001 par						
value, on						
October 3, 2011						
Retirement of						
Series B						
Preferred Shares						
converted into						
common stock by	(40,000) (40)					
SeaSide 88, LP,						
.001 par value on						
October 3, 2011						
Derivative						
Liability -						
Retirement of						
				69,496		
Preferred Series						
B on October 3,						
2011						
Shares issued as						
Dividend to						
Seaside 88, LP,						
.001 par value		2,270	2	1,916		
common stock at						
\$0.85 on October						
3, 2011						
Dividend to				(1,918	)	
Seaside 88, LP,				• *		
paid on October						
-						

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3, 2011 Shares issued in					
conversion of Series B Preferred Shares to Common		144,484	144		1
Stock at \$0.69 per share, .001 par value, on					
October 17, 2011 Retirement of					
Series B Preferred Shares					
converted into common stock by SeaSide 88, LP,	(10,000) (10)				(
.001 par value on October 17, 2011 Derivative					
Liability - Retirement of				17,790	1
Preferred Series B on October 17, 2011				2.,,,,,	
Shares issued as Dividend to Seaside 88, LP,					
.001 par value common stock at \$0.75 on October		510	1	383	3
17, 2011 Dividend to					
Seaside 88, LP, paid on October 17, 2011				(384 )	(
Shares issued for consulting and legal services					
rendered at \$092 per share on October 31,		6,537	5	5,995	6
2011 Series B Preferred Shares					
issued to SeaSide 88, LP, \$.001 par	250,000 250			2,499,750	2
value on November 1, 2011					
Placement Agents Fees				(160,000 )	(

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related to sale of					
Convertible					
Preferred shares					
on November 1,					
2011					
Derivative					
Liability -					
Issuance of				(429,804	)
Preferred Series				(42),004	)
B					
Legal Fees					
related to Sale of					
Convertible					
Preferred Stock				(25,000	)
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				68,297	
Preferred Series				00,277	
B on November					
1, 2011					
Warrants issued					
to Scientific				56.400	
Advisory Board				56,400	
on November 15, 2011					
Shares issued in		578,595	579		
conversion of		310,373	317		
Series B					
Preferred Shares					
to Common					
v. Common					

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Stock at \$0.69				
per share, .001				
-				
par value, on				
November 15,				
2011				
Retirement of				
Series B				
Preferred Shares				
converted into				
common stock by	(40,000) (40)			
SeaSide 88, LP,				
.001 par value on				
November 15,				
2011				
Derivative				
Liability -				
Retirement of				
Preferred Series				68,411
B on November				
15, 2011				
Shares issued as				
Dividend to				
Seaside 88, LP,				
.001 par value		10,311	10	7,469
common stock at		10,011	10	7,109
\$073 on				
November 15,				
2011				
Dividend to				
Seaside 88, LP,				
paid on				(7,479)
November 15,				
2011				
Shares issued in				
conversion of				
Series B				
Preferred Shares				
to Common				
Stock at \$0.62		642,735	643	
per share, .001				
par value, on				
November 29,				
2011				
	(40,000) (40)			
Retirement of	(40,000) (40)			
Series B				
Preferred Shares				
converted into				
common stock by				
SeaSide 88, LP,				
.001 par value on				
November 29,				

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

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13, 2011 Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.57 on		8,798	9	4,977		
December 13, 2011 Dividend to Seaside 88, LP, paid on December 13, 2011 Shares issued in conversion of				(4,986	)	
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 Shares issued as Dividend to				68,965		
Seaside 88, LP, .001 par value common stock at \$0.57 on December 27,		6,818	7	3,443		
2011 Dividend to Seaside 88, LP, paid on December 27,				(3,452	)	

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

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Retirement of Series B Preferred Shares converted into common stock by	(10,000)	(10)					(
SeaSide 88, LP, .001 par value on January 24, 2012 Derivative Liability -							
Retirement of Preferred Series B on January 24, 2012 Shares issued as					69,883		6
Dividend to Seaside 88, LP, .001 par value			786		383		3
common stock at \$0.49 on January 24, 2012 Dividend to							
Seaside 88, LP, paid on January 24, 2012 Shares issued for					(384	)	(
consulting and legal services rendered at \$0.58 per share on January 31, 2012			10,367	10	5,990		6
Series B Preferred Shares issued to SeaSide 88, LP, \$.001	250,000	250			2,499,750		2
par value on February 8, 2012 Placement Agents Fees related to sale of							
Convertible Preferred shares on February 8, 2012					(150,000	)	(
Derivative Liability - Issuance of Preferred Series					(430,283	)	(-
B Legal Fees					(6,250	)	(

related to Sale of

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Convertible Preferred Stock February 8, 2012 Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.56 per share, .001 par value, on February 8, 2012 Retirement of Series B Preferred Shares		717,142	717		
Preferred Shares converted into					
common stock by SeaSide 88, LP, .001 par value on February 8, 2012 Derivative	(40,000) (40)				
Liability - Retirement of Preferred Series B on February 8,				68,169	
2012 Warrants issued to Scientific				51,000	
Advisory Board on February 15, 2012 Shares issued in conversion of				31,000	
Series B Preferred Shares					
to Common Stock at \$0.69 per share, .001 par value, on February 22,		576,062	576		
2012 Retirement of Series B Preferred Shares					
converted into common stock by SeaSide 88, LP, .001 par value on	(40,000) (40)				
February 22,					

Derivative				
Liability - Retirement of Preferred Series B on February 22, 2012 Shares issued as			68,424	6
Dividend to Seaside 88, LP, .001 par value common stock at \$0.69 on February 22,	11,600	12	7,467	7
Dividend to Seaside 88, LP, paid on February 22, 2012 Shares issued for consulting and			(7,479 )	(
legal services rendered at \$0.77 per share on February 29, 2012 Common shares	7,767	8	5,992	6
issued for employee stock compensation at \$.73 per share, March 3, 2012 Series A Preferred Shares	250,000	250	181,624	1
issued for employee stock compensation, March 3, 2012 Shares issued in conversion of			633,814	$\epsilon$
Series B Preferred Shares to Common Stock at \$0.64 per share, .001 par value, on	628,289	628		6
March 07, 2012 Retirement of (40,000) (40) Series B Preferred Shares converted into common stock by				(

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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 Derivative	(40,000) (40)					(
Liability - Retirement of Preferred Series B on March 21, 2012 Shares issued as				68,862		(
Dividend to Seaside 88, LP, .001 par value common stock at \$0.64 on March 21, 2012		7,812	8	4,978		4
21, 2012				(4,986	)	(

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Dividend to Seaside 88, LP, paid on March 21, 2012 Shares issued for consulting and				
legal services rendered at \$0.78		7,728	8	5,992
per share on March 31, 2012				
Shares issued in conversion of				
Series B Preferred Shares				
to Common Stock at \$.61 per		661,496	661	
share, .001 par value, on April 4,				
2012 Retirement of				
Series B				
Preferred Shares converted into	(40,000), (40)			
common stock by SeaSide 88, LP,	(40,000) (40)			
.001 par value on				
April 4, 2012 Derivative				
Liability - Retirement of				
Preferred Series				69,098
B on April 4, 2012				
Shares issued as Dividend to				
Seaside 88, LP, .001 par value		5,709	6	3,446
common stock at		3,707	O	3,110
\$0.61 on April 4, 2012				
Dividend to Seaside 88, LP,				(2.452
paid on April 4, 2012				(3,452 )
Shares issued in		785,453	785	
conversion of Series B				
Preferred Shares to Common				
Stock at \$0.51 per share, .001				
per share, .001				

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par value, on April 18, 2012					
Retirement of Series B					
Preferred Shares					
converted into	(40,000) (40)				/
common stock by	(40,000) (40)				(
SeaSide 88, LP,					
.001 par value on					
April 18, 2012					
Derivative					
Liability -					
Retirement of Preferred Series				69,224	(
B on April 18,					
2012					
Shares issued as					
Dividend to					
Seaside 88, LP,					
.001 par value		3,579	4	1,914	1
common stock at					
\$0.54 on April					
18, 2012					
Dividend to					
Seaside 88, LP, paid on April 18,				(1,918 )	(
2012					
Shares issued for					
consulting and					
legal services		9,547	9	5,990	4
rendered at \$0.63		9,547	9	3,990	-
per share on					
April 30, 2012					
Shares issued in					
conversion of Series B					
Preferred Shares					
to Common		198,354	199		1
Stock at \$0.50		170,331	177		•
per share, .001					
par value, on					
May 2, 2012					
Retirement of					
Series B					
Preferred Shares					
converted into	(10,000) (10)				(
common stock by SeaSide 88, LP,					
.001 par value					
on May 2, 2012					
• •				69,892	6

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Derivative Liability -							
Retirement of							
Preferred Series							
B on May 2,							
2012							
Warrants issued							
to Scientific							
Advisory Board						47,400	4
on May 15, 2012							
Shares issued as							
Dividend to							
Seaside 88, LP,							
.001 par value				754	1	383	3
common stock at				,	_		
\$0.51 on May 2,							
2012							
Dividend to							
Seaside 88, LP,						(204	,
paid on May 2,						(384)	(
2012							
Shares issued for							
consulting and							
legal services				8,962	9	5,991	6
rendered at \$0.67				0,902	9	3,991	6
per share on May							
31, 2012							
Series C							
Preferred Shares							
issued to SeaSide			2,500 3			2,499,997	2
88, LP, \$.001			2,000			_, ,	_
par value on June							
28, 2012							
Placement							
Agents Fees							
related to sale of						(150,000 )	(
Convertible							
Preferred shares on June 28, 2012							
Derivative							
Liability -							
Issuance of						(1,090,017)	(
Preferred Series						(1,000,017)	(
C							
Legal Fees							
related to Sale of							
Convertible						(25,000 )	(
Preferred Stock						(-2,000)	(
June 28, 2012							
Sharees of Series	10,000	10				3,277	3
A Preferred	•					•	

	J	· ·	,				
issued for legal							
services rendered							
Shares issued in							
conversion of Series C							
Series C Preferred Shares							
to Common				298,472	298		
Stock at \$0.49				470, <del>4</del> 14	290		_
per share, .001							
par value, on							
June 28, 2012							
Retirement of							
Series C							
Preferred Shares							
converted into			(147 ) -				
common stock by			(141 ) -				
SeaSide 88, LP,							
.001 par value on							
June 28, 2012							
Derivative							
Liability -							
Retirement of Preferred Series						63,704	(
C on June 28, 2012							
Series A							
Preferred Shares							
issued for							
employee stock 1,050,	,000 1,050					344,122	;
compensation,							
June 28, 2012							
Shares issued for							
consulting and							
legal services				9,867	10	5,990	r.
rendered at \$0.61				),00 <i>1</i>	10	3,770	•
per share on June							
30, 2012							
NY + 1							
Net loss for the							(6 207 207 )
year ended June 30, 2012							(6,207,207) (
30, 2012							
Balance, June 30, 9,871,	250 0.072		2.252 2	155 (10 002	155 611	42 100 700	(20, 424, 116)
2012	,250 9,872		2,353 3	155,612,293	155,044	43,108,790	(29,424,116)
Shares issued in				212,398	212		
conversion of							
Series C							
Preferred Shares							
to Common							

to Common

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Stock at \$.49 per share, .001 par value, on July 12, 2012							
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on July 12, 2012		(103 ) (0	)				
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			18,397	18	9,008		
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			271,373	271			
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP,		(128 ) (0	)				

.001 par value on

July 26, 2012						
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		18,275	18	8,611		;
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		10,909	11	5,989		(
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.42 per share, .001 par value, on August 8, 2012		280,944	281			í
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on August 8, 2012	(118 ) (0	)				
Derivative				51,555		:

Liability -

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Retirement of Preferred Series C on August 8, 2012					
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		18,868	19	8,119	
Dividend to Seaside 88, LP, paid on August 8, 2012				(8,138 )	
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.48 per share, .001 par value, on August 23, 2012		574,792	575		
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on August 23, 2012	(276 ) (0	)			
Derivative Liability - Retirement of Preferred Series C on August 23, 2012				121,054	
		16,006	16	7,668	

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Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.43 on August 23, 2012						
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		10,345	10	5,990		
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.58 per share, .001 par value, on September 5, 2012		763,135	763			
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on September 5, 2012	(441	) (0)				
Derivative Liability - Retirement of Preferred Series C on September 5, 2012				236,481		
Shares issued as Dividend to		11,478	11	6,614		

Seaside 88, LP,

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.001 par value common stock at \$0.58 on September 5, 2012					
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		553,337	553		
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on September 19, 2012	(285	) (0)			
Derivative Liability - Retirement of Preferred Series C on September 19, 2012				182,575	
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.52 on September 19, 2012		9,572	10	4,926	
Dividend to Seaside 88, LP,				(4,936	)

			_		
paid on September 19 2012					
Shares issued for consulting and legal services rendered at \$0.62 per share on September 30, 2012		9,677	10	5,990	
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$.54 per share, .001 par value, on October 3, 2012		435,842	436		
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on October 3, 2012	(233 ) (0	)			
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		7,176	7	3,835	
Dividend to Seaside 88, LP, paid on October 3, 2012				(3,842 )	

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Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.53 per share, .001 par value, on October 17, 2012		311,521	312			
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on October 17, 2012 Derivative Liability -	(1	165 ) (0)				
Retirement of Preferred Series C on October 3, 2012 Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.53 on October 17, 2012		5,550	6	28,413		
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		16,630	16	9,984		
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.52 per share, .001		281,347	281			

par value, on October 31, 2012						
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on October 31, 2012	(145 ) (	(0)				
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		4,481	5	2,308		
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		3,823	4	1,752		
Dividend to Seaside 88, LP,				(1,756	)	

paid on

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November 14, 2012						
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.43 per share, .001 par value, on November 14, 2012		383,144	383			
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on November 14, 2012	(165)	(0)				
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		2,570	3	1,118		
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		13,208	13	6,987		

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November 30, 2012						
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.44 per share, .001 par value, on November 29, 2012		390,698	391			
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on November 29, 2012	(170	) ) (0)				
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		1,083	1	467		
Dividend to Seaside 88, LP, paid on December 13, 2012				(468	)	
Shares issued in conversion of Series C Preferred Shares to Common		282,379	282			

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Stock at \$0.43per share, .001 par value, on December 13, 2012		
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on December 13, 2012	(122 ) (0)	
Derivative Liability - Retirement of Preferred Series C on December 13, 2012		20,953
Series C Preferred Shares issued to SeaSide 88, LP, \$.001 par value on December 21, 2012	2,500 3	2,541,870
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,		(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		357,279	357	
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on December 21, 2012	(156 ) (0	)		
Derivative Liability - Retirement of Preferred Series C on December 21, 2012				24,686
Shares issued for consulting and legal services rendered at \$0.50 per share on December 31, 2012		14,000	14	6,986
Shares issued to a Director for services rendered at \$0.55 per share on December 31, 2012		9,032	9	4,991
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$41 per share, .001 par		349,994	350	

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value, on January 4, 2013					
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on January 4, 2013	(144 )	(0)			
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		21,907	22	8,970	
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 January 17, 2013		387,947	388		
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on January 17, 2013	(164)	(0)		26,329	

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Derivative Liability - Retirement of Preferred Series C on January 17, 2013 Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0420n January 17, 2013			19,998	20	8,421		
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 \$042 per share, .001 par value, on January 31, 2013			275,788	276			
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on January 31, 2013		(113 ) (0)	)				
Derivative Liability - Retirement of Preferred Series C on January 31, 2013					18,502		
Shares issued as Dividend to			18,901	19	7,794		

Seaside 88, LP, .001 par value

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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		14,286	15	6,985		
Shares issued at \$0.48 in payment of Debenture interest on February 1, 2013		2,000,000	2,000	663,497		
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		18,101	18	7,358		
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,		241,062	241			

#### 

2013				
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on February 14, 2013	(98 ) (0	)		
Derivative Liability - Retirement of Preferred Series C on February 14, 2014				15,985
Redemption of Series C Convertible Preferred on February 26, 2013	(1,827) (2	)		(1,714,332)
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		15,217	15	6,985
Derivative Liability - Redemption of Preferred Series C on February 26, 2013				42
Common shares issued for employee stock compensation at		125,000	125	29,875

		Eugai Fililig. I	VAIVOVIE	IICIDES, II	NC FOIII IC	J-Q			
\$48 per share, March 1, 2013									
Common shares issued for employee stock compensation at \$.48 per share, March 1, 2013					125,000	125	29,875		3
Series A Preferred Shares issued for employee stock compensation, March 1, 2013	250,000	250					187,137		1
Series A Preferred Shares issued for employee stock compensation, March 1, 2013	250,000	250					187,137		1
Series A Preferred Shares issued for employee stock compensation, March 1, 2013	93,750	94					70,176		5
Shares issued for consulting and legal services rendered at \$0.65 per share on March 31, 2013					10,769	10	6,989		(
Shares issued to a Director for services rendered at \$0.53 per share on March 31, 2013					4,717	5	2,495		
Net loss for the year ended June 30, 2012								(7,965,162	) (
Balance, March 31, 2013	10,465,000	\$10,466 -	\$-	- \$-	164,540,249	9 \$164,571	\$46,066,390	\$(37,389,278	3)\$

See accompanying notes to the financial statements

5

#### NanoViricides, Inc.

Statement of Stockholders' Equity For the period from May 12, 2005 (inception) through December 31, 2013

					Series C					Deficit Accumulated
			Series B 1 Preferred Stock: Par \$0.001		Preferred Stock: Par \$0.001	Common Sto \$0.001	ock: Par	Additional	Stock	During the
	Number of	f	Number of		Number of	Number of		Paid-in	Subscrip	tionDevelopment
	Shares	Amou	inShares	Amo	ou <b>Sil</b> nares Am	n <b>&amp;hat</b> res	Amount	Capital	Receival	ole Stage
Common shares issued May 12, 2005 (Inception) Share exchange						5,714	6	14	(20	)
with Edot-com.com Inc., June 1, 2005 Common shares exchanged in	5					(5,714	) (6	) (14	) 20	
reverse acquisition of Edot-com.com Inc., June 1, 2005 Common shares	5					22,857,143	22,857	(22,837	) (20	)
outstanding Edot-com.com Inc., June 1, 2005 Options granted in connection	5					5,714,286	5,714	(5,714	)	
with reverse acquisition						-		-		
Net loss						-		-		(66,005
Balance, June 30 2005	, -	-	-	-		28,571,429	28,571	(28,551	) (20	) (66,005
Discount related to beneficial						-		5,277		

	9	5	,			
conversion						
feature of						
Convertible						
debentures, July						
13, 2005						
Legal expenses						
related private						
placement of			_		(2,175	)
common stock,					(2,175	,
July 31, 2006						
Discount related						
to beneficial						
conversion						
feature of			_		5,302	
Convertible					3,302	
debentures, July						
31, 2005						
Warrants issued						
to Scientific						
Advisory Board,			-		4,094	
August 15, 2005						
Options issued to						
officers,						
September 23,			-		87,318	
2005						
Common shares						
issued for						
consulting						
services valued at			657 142	657	105 642	
			657,143	037	185,643	
\$.081 per share, September 30,						
2005						
Common shares						
issued for interest			13,765	1.4	4 201	
on debentures,			15,705	14	4,301	
September 30, 2005						
Discount related						
to beneficial conversion						
feature of					166 666	
Convertible			-		166,666	
debentures,						
October 28, 2005					166 667	
Discount related			-		166,667	
to beneficial						
conversion feature of						
Convertible						
debentures,						
November 9,						

2005			
Discount related			
to beneficial			
conversion			
feature of			45,000
Convertible	-		45,000
debentures,			
November 10,			
2005			
Discount related			
to beneficial			
conversion			
feature of			275 000
Convertible	-		275,000
debentures,			
November 11,			
2005			
Discount related			
to beneficial			
conversion			
feature of			40.167
Convertible	-		49,167
debentures,			
November 15,			
2005			
Warrants issued			
to Scientific			
Advisory Board,	-		25,876
November 15,			
2005			
Common shares			
and warrants			
issued in			
connection with			
private	97,143	97	169,903
placement of			
common stock,			
November 28,			
2005			
Common shares			
and warrants			
issued in			
connection with			
private	85,715	86	149,914
placement of			
common stock,			
November 29,			
2005			
Common shares	42,857	43	74,957
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 Common shares	5,714	6	18,994
and warrants issued in connection with private placement of common stock, December 12, 2005 Common shares	214,286	214	374,786
and warrants issued in connection with private placement of common stock, December 13,	14,286	14	24,986
2005 Common shares and warrants issued in	14,285	14	24,986

connection with			
private			
placement of			
common stock,			
December 14,			
2005			
Common shares			
issued in			
connection with			
debenture	14,286	14	48,986
offering,			
December 15,			
2005			
Common shares			
and warrants			
issued in			
connection with			
private	14,285	14	24,986
placement of			
common stock,			
December 20,			
2005			
Common shares			
and warrants			
issued in			
connection with			
private	14,286	14	24,986
placement of			
common stock,			
December 29,			
2005			
Common shares			
and warrants			
issued in			
connection with			
private	14,285	14	24,986
placement of			
common stock,			
December 30,			
2005.			
Common shares			
issued for interest			15.004
on debentures,	5,565	6	17,334
December 31,			
2005			
Common shares			
issued for			
consulting	978	1	5,000
services valued at			
\$1.46 per share,			
January 9, 2006			

Warrants issued to Scientific Advisory Board, February 15, 2006	-		49,067			
Warrnats issued to Scientific Advisory Board, May 15, 2006	-		51,048			
Common shares issued for interest on debentures, March 31, 2005 Options	2,263	2	22,190			
exercised, May 31, 2006 Common shares and warrants	514,286	515	89,485			
issued in connection with private placement of common stock, June 15, 2006	535,714	536	1,874,464			
Common shares issued for interest on debentures, June 30, 2006	4,122	4	22,434			
Net loss					(	(3,284,432
Balance, June 30, 2006	 31,108,121	31,108	4,557,805	(20	) (	(3,350,437
Common shares issued for interest on debentures, July 31, 2006 Common shares	1,641	2	7,642			
issued for conversion of convertible debentures, July 31, 2006	952,381	952	999,048			
Exercise of stock warrants, July 31, 2006 Options issued to	57,143	57	49,943			
Scientific Advisory Board, August 15, 2006	-		30,184			

Options issued to Scientific Advisory Board, November 15, 2006 Common shares	-		25,888
issued for consulting services valued at \$.76 per share, January 3, 2007 Options issued to	61,714	62	164,098
Scientific Advisory Board, February 15, 2007	-		32,668
Options issued to Scientific Advisory Board, May 15, 2007 Common shares	-		25,664
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 Common shares	21,429	21	49,979
issued upon warrants conversion, June	85,714	86	199,914
30, 2007 Common shares issued for consulting services valued at	8,540	9	31,791

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\$1.06 per share, June 30, 2007 Officers' compensation			-		27,062		
expense							
Net loss			-		-		(3,118,963
Balance, June 30, 2007	- \$	:	32,591,184	32,592	\$6,937,166	\$(20)	(6,469,400
Warrants issued to Scientific Advisory Board, August 15, 2007 Common shares and warrants issued in			-		14,800		
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 Common shares			7,213	7	18,393		
and warrants issued in connection with private placement of common stock, October 16, 2007 Common shares			928,571	929	1,624,071		
and warrants issued in connection with private placement of common stock,			71,428	71	124,929		
October 16, 2007 Collection of stock			-		-	20	

	3 3	,				
subscriptions						
receivable,						
October 17, 2007						
Warrants issued						
to Scientific						
Advisory Board,		-		7,200		
November 15,						
2007						
Common shares						
issued for						
consulting and						
legal services		16,329	16	26,884		
valued at \$.49		10,527	10	20,001		
per share,						
December 31,						
2007						
Options issued to						
officers, January		-		7,044		
1, 2008						
Warrants issued						
to Scientific						
Advisory Board,		-		8,500		
February 15,						
2008						
Common shares						
issued for						
consulting and						
legal services		17,585	18	27,882		
valued at \$ .45						
per share,March						
31, 2008						
Common shares						
issued for						
consulting		7,929	8	10,813		
services valued at		,		,		
\$.39 per share,						
April , 2008						
Warrants issued						
to Scientific		-		32,253		
Advisory Board,						
May 15, 2008 Common shares						
issued for						
consulting						
services valued at		8,526	9	27,891		
\$1.03 per share,						
June 30, 2008						
Julie 30, 2000						
Net loss		-		_		(2,738,337
						(=,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
-		- 34,077,336	\$34,079	\$9,617,397	\$-	\$(9,207,737

Balance,	June	30,
2008		

1,171	1	4,999
656	1	2,799
030	1	2,177
		47,500
-	-	47,300
906 000	906	2 125 104
890,000	890	3,135,104
42,857	43	149,957
-	-	(14,696 )
25 714	26	106 214
33,/14	30	106,214
1,152	1	4,999
6.15	1	2.700
043	1	2,799
	35,714	656 1   896,000 896  42,857 43   35,714 36

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 Warrants issued	2,254	2	5,598
to Scientific Advisory Board, November 15,	-	-	30,500
2008 Common shares issued for consulting and legal services valued at \$ .67 per share, November 30, 2008 Common shares issued for	2,132	2	4,998
consulting services valued at \$.67 per share, November 30,	2,388	2	5,598
2008 Common shares issued for consulting and legal services valued at \$ .83	1,721	2	4,998

1,928	2	5,598
2 201	2	4 000
2,381	2	4,998
2,132	2	4,997
2,388	2	5,598
14,286	14	34,986
		29,000
	-	29,000
2.012	2	4,997
_, ~ . 2	-	.,
2,254	2	5,598
	2,381 2,132 2,388 14,286	2,381 2 2,132 2 14,286 14 2,012 2

\$.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	2,051	2	5,598
\$.67 per share, March 31, 2009 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	2,059	2	4,998
30, 2009 Common shares issued for consulting	2 205	2	5 500
services valued at \$.69 per share, April 30, 2009 Warrants issued	2,305	2	5,598
to Scientific Advisory Board, May 15, 2009 Common shares	-	-	30,600
issued for consulting and legal services valued at \$ .66 per share, May 31, 2009	2,171	2	4,998
Common shares issued for consulting services valued at \$.66 per share, May 31, 2009	2,432	2	5,596

	3 3	,				
Common shares issued for consulting services valued at \$ .61 per share,		7,063	7	14,993		
June 30, 2009 Common shares issued for consulting and legal services valued at \$ .56 per share, June		2,560	3	4,997		
30, 2009 Shares issued for consulting services valued at \$.56 per share, June 30, 2009 Common shares		2,868	3	5,597		
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		-		-		(2,787,798
Balance, June 30, 2009		- 35,799,845	35,800	14,545,276	(100,000)	(11,995,535
Collection of stock subscription receivable Common shares		-		-	100,000	
issued for consulting and legal services valued at \$ .66 per share, July 31, 2009		2,165	2	4,998		
51, 2007		2,424	2	5,598		

Common shares issued for consulting services valued at \$.66 per share, July 31, 2009			
Warrants issued to Scientific Advisory Board, August 15, 2009 Common shares	-	-	41,400
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,	1,661	2	5,598
August 31, 2009 Common shares issued for consulting services valued at \$ .89 per share, September 30,	1,798	2	5,598
2009 Common shares issued for consulting and legal services	1,605	2	4,998
valued at \$ .89 per share, September 30, 2009 Payment of Finder's Fee	-	-	(5,250 )
Common shares and warrants issued in connection with private placement of common stock,	764,286	764	1,336,736
September 30, 2009 Common shares and warrants	1,074,229	1,074	1,878,826

issued in connection with			
warrant			
conversion,			
September 30,			
2009			
Common shares			
issued for			
consulting and			
legal services	10,025	10	19,990
valued at \$ .57			
per share,			
October 1, 2009			
Common shares			
issued for Legal			
services valued at	3,571	4	7,059
\$56.50 per share,			
October 26, 2009			
Warrants issued			
for commissions,	-	-	3,570
October 26, 2009			
Common shares			
issued for			
consulting and	1.060	2	4.000
legal services	1,960	2	4,998
valued at \$ .73			
per share, October 31, 2009			
Common shares			
issued for			
consulting			
services valued at	2,195	2	5,598
\$.73 per share,			
October 31, 2009			
Common shares			
issued upon			
conversion of	2.057	2	1 407
Warrants,	2,857	3	1,437
November 10,			
2009			
Warrants issued			
to Scientific			
Advisory Board,	-	-	39,600
November 15,			
2009			
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	i			2,791	3	8,397
Common shares issued for consulting services valued at \$ .85 per share, December 31, 2009	i.			2,833	3	8,397
Common shares issued for consulting and legal services valued at \$ .85 per share, December 31,				1,687	2	4,998
2009 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 Series A				-	-	40,200
Preferred Shares issued for TheraCour license valued at \$.001 par value, February 15,	2,000,000	2,000		-	-	5,000
2010				1,303	1	4,999

Common shares issued for consulting services valued at \$1.096 per share, February 28, 2010 Common shares issued for	i				
employee stock compensation valued at \$1.25 per share, March 3, 2010 Common shares issued for			35,714	36	156,214
employee stock compensation valued at \$1.25 per share, March 3, 2010 Series A Preferred Shares			35,714	36	156,214
issued for employee stock compensation, March 3, 2010 Series A Preferred Shares	71,429	71	-	-	513,752
issued for employee stock compensation, March 3, 2010 Series A Preferred Shares	71,429	71	-	-	513,752
issued for employee stock compensation, March 3, 2010 Common shares issued for consulting and	26,786	28	-	-	192,656
legal servies valued at \$1.25 per share, March 3, 2010			286	-	1,250
Common shares issued for consulting services valued at \$1.417 per share,	ī		1,008	1	4,999

March 31, 2010 Common shares issued in lieu of payment of accounts payable - All Sciences Common shares		11,321	11	31,689
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 Placement	142,857 143	-	-	4,999,857
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 Derivative		-	-	(50,000 )
Liability - Issuance of Series B Preferred Shares Common shares issued for		-	-	(1,787,379)
conversion of Series B Preferred Shares at \$1.88 per share, May 12, 2010 Retirement of		91,237	91	228
Series B Preferred Shares converted into common stock by SeaSide 88, LP,	(17,143) (17)	-	-	(43 )
May 12, 2010 Derivative Liability -		-	-	128,053

Retirement of Series B Preferred Shares, May 12, 2010 Warrants issued					
to Scientific Advisory Board, May 15, 2010 Common shares		-	-	82,800	
issued for conversion of Series B Preferred Shares at \$1.51 per share, May 26, 2010 Retirement of		113,768	113	285	
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 Common shares		-	-	(16,877	)
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 Common shares		-	-	151,842	
issued for consulting and legal services valued at \$2.083 per share, May		686	1	4,999	
31, 2010 Common shares issued for conversion of warrants to Common Stock at \$1.00 per		55,714	55	194,945	

share, June 9, 2010 Common shares issued for conversion of Series B Preferred Shares at \$1.41 per share, June 9, 2010 Retirement of Series B		121,920	122	305	
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 Common shares issued as		-	-	(14,575	)
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 Common shares issued for		3,229	3	19,997	
consulting and legal services valued at \$1.77 per share, June 9,		571	1	3,539	
2010 Common shares issued for conversion of Series B Preferred Shares		107,973	108	270	

=390	ag	-0,			
at \$1.59 per share, June 23, 2010 Retirement of Series B					
Preferred Shares converted into common stock by	(17,143) (17)	-	-	(43)	
SeaSide 88, LP, June 23, 2010 Dividend paid to Seaside 88, LP, June 23, 2010 Common shares		-		(12,274 )	
issued as Dividend to Seaside 88, LP at \$1.59, June 23,		2,209	2	12,272	
2010 Derivative Liability - Retirement of Series B Preferred Shares, June 23, 2010 Common shares		-		120,249	
issued for consulting and legal services valued at \$1.043 per share, June 30, 2010		782	1	4,999	
Net loss		-		-	(4,744,208
Balance, June 30, 2,169,644 2,170	74,285 75	38,280,135	38,280	23,217,895 -	(16,739,743
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 converted into common stock by	(17,143) (17)	-		(43)	

SeaSide 88, LP, July 7, 2010 Dividend paid to Seaside 88, LP, July 7, 2010 Common shares issued as		-		(9,973	)
dividend to Seaside 88, LP at \$1.65 per share, July 7, 2010 Derivative liability -		1,731	2	9,971	
retirement of Series B Preferred Shares, July 7, 2010 Common shares issued for		-		116,715	
conversion of Series B Preferred Shares at \$1.30 per share, July 21, 2010 Retirement of Series B		132,336	132	331	
Preferred Shares converted into common stock by SeaSide 88, LP, July 21, 2010	(17,143) (17)	-		(43	)
Dividend paid to Seaside 88, LP, July 21, 2010 Common shares issued as		-		(7,671	)
dividend to Seaside 88, LP at \$1.32 per share, July 21, 2010 Derivative liability -		1,655	2	7,669	
retirement of Series B Preferred Shares, July 21, 2010		-		113,700	
Common shares issued for consulting and legal services		882	1	4,999	

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 Retirement of Series B		150,547	151	376	
Preferred Shares converted into common stock by	(17,143) (17)	-		(43	)
SeaSide 88, LP, August 4, 2010 Dividend paid to Seaside 88, LP, August 4, 2010 Common shares issued as		-		(5,370	)
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 Common shares		-		45,000	
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 converted into common stock by	(17,143) (17)	-		(43	)

SeaSide 88, LP, August 18, 2010 Dividend paid to Seaside 88, LP, August 18, 2010 Common shares issued as		-		(3,068	)
dividend to Seaside 88, LP at \$0.99 per share, August 18, 2010 Derivative liability -		886	1	3,067	
retirement of Series B Preferred Shares, August 18, 2010 Common shares issued for		-		104,795	
consulting and legal services valued at \$1.24 per share, August 31, 2010 Common shares issued for		1,152	1	4,999	
conversion of Series B Preferred Shares at \$0.93 per share, September 1, 2010 Retirement of		61,523	62	153	
Series B Preferred Shares converted into common stock by SeaSide 88, LP, September 1, 2010	(5,714 ) (6 )	-		(14	)
Dividend paid to Seaside 88, LP, September 1, 2010 Common shares issued as		-		(767	)
dividend to Seaside 88, LP at \$1.00 per share, September 1, 2010		219	-	767	

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

Preferred Shares, September 21, 2010 Common shares issued for consulting and legal services valued at \$1.07 per share, September 30, 2010 Common shares		1,335	1	4,999	
issued for conversion of Series B Preferred Shares at \$0.87 per share, October 5,		131,499	131	329	
2010 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,		-		(8,055	)
2010 Common shares issued as dividend to Seaside 88, LP at \$0.87 per share, October 5, 2010 Derivative		2,648	3	8,052	
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		129,419	129	323	
17, 2010	(11,429) (11)	-		(29	)

Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, October 19, 2010							
Dividend paid to Seaside 88, LP, October 19, 2010 Common shares issued as				-		(6,521	)
dividend to Seaside 88, LP at \$0.88 per share, October 19, 2010 Derivative				2,110	2	6,519	
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,				1,387	1	4,999	
October 31, 2010 Series A Preferred Shares issued for employee stock compensation, November 1,	8,571	9		-		53,924	
2010 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, August 4, 2010	,		(11,429) (11)	-		(29	)

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, 2010 Derivative		1,643	2	4,984	
liability - retirement of Series B Preferred Shares, November 2, 2010		-		69,104	
Warrants issued to Scientific Advisory Board, November 15, 2010 Common shares		-		55,800	
issued for conversion of Series B Preferred Shares at \$1.16 per share, November		98,805	99	247	
16, 2010 Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, November 16,	(11,429) (11)	-		(29	)
2010 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,		853	1	3,451	
2010		-		69,187	

9	J	,			
Derivative					
liability -					
Retirement of					
Series B					
Preferred Shares,					
November 16,					
2010					
Common shares					
issued for					
conversion of					
Series B		88,733	89	222	
Preferred Shares		,			
at \$1.35 per					
share, November					
30, 2010					
Retirement of					
Series B					
Preferred Shares					
converted into	(11,428) (12)	_		(28	)
common stock by	(11, 120) (12)			(20	,
SeaSide 88, LP,					
November 30,					
2010					
Dividend paid to					
Seaside 88, LP,		_		(1,918	)
November 30,				(1,510	,
2010					
Common shares					
issued as					
dividend to					
Seaside 88, LP at		405	-	1,918	
\$1.35 per share,					
November 30,					
2010					
Derivative					
liability -					
Retirement of					
Series B		-		69,449	
Preferred Shares,					
November 30,					
2010					
Common shares					
issued for					
consulting and					
legal services		979	1	4,999	
valued at \$1.46		919	1	4,333	
per share,					
November 30,					
2010					
Common shares		7,143	7	24,993	
issued for					

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 Retirement of Series B Preferred Shares			25,954	26	65	
converted into common stock by SeaSide 88, LP, December 14, 2010 Dividend paid to	(2,857)	) (3 )	-		(7	)
Seaside 88, LP, December 14, 2010 Common shares issued as			-		(384	)
Dividend to Seaside 88, LP, at \$1.10 per share, December 14, 2010 Derivative liability -			99	-	384	
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 Common shares		-		(200,000	)
issued for consulting and legal services valued at \$1.32 per share, December 31,		1,299	1	6,052	
2010 Common shares issued for conversion of Series B Preferred Shares at \$1.16 per share, January 3, 2011 Retirement of		98,227	98	246	
Series B Preferred Shares converted into common stock by SeaSide 88, LP,	(11,429) (11)	-		(29	)
January 3, 2011 Dividend paid to Seaside 88, LP, January 3, 2011 Common shares issued as		-		(8,904	)
dividend to Seaside 88, LP at \$1.16 per share, January 3, 2011 Derivative		2,187	2	8,902	
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 Common shares issued as		-		(8,055	)
dividend to Seaside 88, LP at \$1.26 per share, January 17, 2011 Derivative		1,829	2	8,053	
liability - retirement of Series B Preferred Shares, January 17, 2011 Common shares		-		70,882	
issued for conversion of Series B Preferred Shares at \$1.12 per share, January 31, 2011 Retirement of Series B		101,835	102	254	
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 Common shares issued as		-		(6,521	)
dividend to Seaside 88, LP at \$1.24 per share, January 31, 2011		1,506	2	6,519	
		-		72,432	

Derivative liability - retirement ofSeries B Preferred Shares, January 31, 2011 Common shares issued for					
consulting and legal services valued at \$1.47 per share, January 31, 2011 Common shares issued for		1,168	1	5,999	
conversion of warrants at \$1.00 per share, February 4, 2011 Common shares issued for		7,143	7	24,993	
conversion of Series B Preferred Shares at \$1.08 per share, February 14, 2011 Retirement of Series B		105,719	106	269	
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 Common shares issued as dividend to		-		(4,986	)
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, Feburary 15, 2011 Common shares		-		54,000	
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 Retirement of		-		71,490	
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,		-		(3,452	)
2011 Common shares issued as dividend to Seaside 88, LP at \$0.99 per shares, February 28, 2011 Common shares		1,000	1	3,451	
issued for consulting and legal services valued at \$1.22 per share, February 28,		1,401	1	5,999	
2011 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 Series A Preferred Shares				35,714	36	158,089	
issued for employee stock compensation, March 3, 2011 Series A Preferred Shares	71,428	71		-		574,510	
issued for employee stock compensation, March 3, 2011 Series A Preferred Shares	71,428	71		-		574,510	
issued for employee stock compensation, March 3, 2011 Common shares issued for conversion of	26,786	27		-		215,441	
Series B Preferred Shares at \$1.09 per share, March 14, 2011 Retirement of Series B				104,935	105	262	
Preferred Shares converted into common stock by SeaSide 88, LP, March 14, 2011 Dividend paid to			(11,428) (12)	-		(28	)
Seaside 88, LP,				-		(1,918	)
March 14, 2011 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 Common shares issued for conversion of Series B Preferred Shares				25,710	26	70,566 64	
at \$1.11 per share, March 28,							
2011 Retirement of							
Series B							
Preferred Shares converted into	(2,857	) (3	)	-		(7	)
common stock by SeaSide 88, LP,							
March 28, 2011							
Dividend paid to Seaside 88, LP,				-		(384	)
March 28, 2011 Common shares							
issued as							
dividend to Seaside 88, LP,				99		384	
at \$1.11 per				99	-	304	
share, March 28, 2011							
Derivative							
liability - retirement of							
Series B				-		17,525	
Preferred Shares, March 28, 2011							
Common shares							
issued for consulting and							
legal services				1,337	1	5,999	
valued at \$1.28 per share, March							
31, 2011							
Common shares issued for				2,857	3	9,997	
conversion of							
warrants to common stock at							
\$1.00 per share,							

April 10, 2011 Series B Preferred Shares issued to SeaSide 88, LP, April 18, 2011 Placement	71,429 71	-		2,499,929	
Agents fees related to sale of Convertible Preferred shares, April 18, 2011 Legal fees		-		(160,000	)
related to Sale of Convertible Preferred Stock, April 18, 2011 Derivative		-		(25,000	)
liability - issuance of Series B Preferred Shares Common shares		-		(429,725	)
issued for conversion of Series B Preferred Shares at \$1.28 per share, April 18, 2011		89,189	89	(49	)
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, April 18, 2011 Derivative	(11,429) (11)	-		(29	)
liability - retirement of Series B Preferred Shares, April 18, 2011 Common shares issued for		-		68,756	
consulting and legal services valued at \$1.47 per share, April		1,168	1	5,999	
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 Derivative liability -	(11,428) (12)	-		(28	)
retirement of Series B		-		68,941	
Preferred Shares, May 2, 2011 Dividend paid to Seaside 88, LP, May 2, 2011 Common shares issued as		-		(8,055	)
dividend to Seaside 88, LP at \$1.18 per shares,		1,955	2	8,053	
May 2, 2011 Warrants issued to Scientific Advisory Board, May 15, 2011 Common shares		-		50,400	
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,	(11,429) (11)	-		(29	)
May 16, 2011 Derivative liability -		-		69,194	

retirement of Series B Preferred Shares, May 16, 2011 Dividend paid to Seaside 88, LP, May 16, 2011 Common shares		-		(6,521	)
issued as dividend to Seaside 88, LP at \$1.20 per shares, May 16, 2011 Common shares		1,554	2	6,519	
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,		-		69,464	
May 30, 2011 Dividend paid to Seaside 88, LP, May 30, 2011 Common shares		-		(4,986	)
issued as Dividend to Seaside 88, LP at \$1.23 per share, May 30, 2011 Common shares		1,163	1	4,985	
issued for consulting and legal services valued at \$1.47 per share, May 31, 2011		1,168	1	5,999	
J1, 2011		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 Derivative	(11,429) (11)	-		(29	)
liability - retirement of Series B Preferred Shares,		-		69,727	
June 13, 2011 Dividend paid to Seaside 88, LP, June 13, 2011 Common shares issued as		-		(3,452	)
Dividend to Seaside 88, LP at \$1.18 per share,		838	1	3,451	
June 13, 2011 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	

Dividend paid to Seaside 88, LP, June 27, 2011 Common shares issued as Dividend to Seaside 88, LP at \$1.10 per share, June 27, 2011		497	-	(1,918 ) 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		-		-	(6,477,166
Balance, June 30, 2,347,857 2,348 2011	2,857 3	41,013,828	41,012	33,344,437 -	(23,216,909
Common shares issued for conversion of Series B Preferred Shares at \$1.11 per share, July 11, 2011 Retirement of		25,710	26	64	
Series B Preferred Shares converted into common stock by SeaSide 88, LP, July 11, 2011 Derivative	(2,857 ) (3 )	-		(7 )	
liability - retirement of Series B Preferred Shares, July 11, 2011		-		17,881	
Dividend to Seaside 88, LP, paid on July 11,		-		(381 )	
2011 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 Placement	71,429	71	-		2,499,929	
Agents fees related to sale of Convertible Preferred shares, July 26, 2011 Derivative			-		(150,000	)
liability - issuance of Series B			-		(429,768	)
Preferred Shares 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,			107,943	108	270	
2011 Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, July 26, 2011 Derivative	(11,429)	) (11)	-		(29	)
liability - retirement of Series B Preferred Shares,			-		68,425	
July 26, 2011 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 Common shares		-		56,400	
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,	(11,428) (12)	-		(28	)
August 8, 2011 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 Common shares		2,345	2	8,053	
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 Common shares issued as		-		(6,521	)
Dividend to Seaside 88, LP at \$0.95 per share, August 23, 2011 Common shares issued for		1,955	2	6,519	
consulting and legal services valued at \$1.14 per share, August 31, 2011 Common shares issued for		1,504	2	5,998	
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 Derivative	(11,428) (12)	-		(28	)
liability - retirement of Series B Preferred Shares, September 6, 2011		-		69,887	
Dividend paid to Seaside 88, LP, September 6,		-		(4,986	)
2011 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)	-		(29	)
Derivative liability - retirement of Series B Preferred Share, September 19, 2011		-		69,970	
Dividend to Seaside 88, LP, paid on September 19, 2011		-		(3,452	)
Common shares issued as Dividend to Seaside 88, LP at \$0.94 per share, September 19, 2011 Common shares issued for		1,055	-	3,452	
consulting and legal services valued at \$1.07 per share, September 30,		1,602	2	5,998	
2011 Shares issued in conversion of Series B		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 Derivative	(11,428) (12)	-	-	(28	)
Liability - Retirement of Preferred Series		-	-	69,496	
B on October 3, 2011 Shares issued as Dividend to					
Seaside 88, LP, .001 par value common stock at \$0.85 on October		649	1	1,917	
3, 2011 Dividend to Seaside 88, LP, paid on October		-	-	(1,918	)
3, 2011 Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.69 per share, .001 par value, on		41,281	41	103	
October 17, 2011 Retirement of Series B Preferred Shares converted into common stock by	(2,857 ) (3 )	_	_	(7	)
SeaSide 88, LP, .001 par value on October 17, 2011 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			146	-	384	
17, 2011 Dividend to Seaside 88, LP, paid on October 17, 2011 Shares issued for consulting and			-	-	(384	)
legal services rendered at \$092 per share on October 31, 2011 Series B			1,868	2	5,998	
Preferred Shares issued to SeaSide 88, LP, \$.001 par value on November 1, 2011 Placement	71,429	71	-	-	2,499,929	
Agents Fees related to sale of Convertible Preferred shares on November 1, 2011			-	-	(160,000	)
Derivative Liability - Issuance of Preferred Series B Legal Fees related to Sale of			-	-	(429,804	)
Convertible Preferred Stock November 1,			-	-	(25,000	)
2011 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 Derivative	(11,429) (11)	-	-	(29	)
Liability -					
Retirement of Preferred Series		-	-	68,297	
B on November					
1, 2011					
Warrants issued					
to Scientific				<b>7</b> 6 400	
Advisory Board		-	-	56,400	
on November 15, 2011					
Shares issued in					
conversion of					
Series B					
Preferred Shares					
to Common		165,313	165	414	
Stock at \$0.69		105,515	103	717	
per share, .001					
par value, on					
November 15, 2011					
Retirement of					
Series B					
Preferred Shares					
converted into					
common stock by	(11,428) (12)	-	-	(28	)
SeaSide 88, LP,					
.001 par value on					
November 15,					
2011 Derivative					
Liability -					
Retirement of					
Preferred Series		-	-	68,411	
B on November					
15, 2011					
		2,946	3	7,476	

Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$073 onNovember 15, 2011 Dividend to Seaside 88, LP, paid on November 15,		-	-	(7,479	)
2011 Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.62 per share, .001 par value, on November 29,		183,639	184	459	
2011 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 Shares issued as		-	-	68,591	
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 Shares issued in		2,107	2	5,998	
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)	-	-	(29	)
Derivative Liability - Retirement of Preferred Series B on December 13, 2011		-	-	68,753	
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.57 on December 13, 2011		2,514	3	4,983	
Dividend to Seaside 88, LP, paid on December 13,		-	-	(4,986	)
2011 Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.51		227,653	228	570	

per share, .001					
par value, on					
December 27,					
2011					
Retirement of Series B					
Preferred Shares					
converted into					
common stock by	(11,428) (12)	_	_	(28	)
SeaSide 88, LP,	(11,420) (12)			(20	,
.001 par value on					
December 27,					
2011					
Derivative					
Liability -					
Retirement of				68,965	
Preferred Series		-	-	08,903	
B on December					
27, 2011					
Shares issued as					
Dividend to					
Seaside 88, LP,					
.001 par value		1,948	2	3,448	
common stock at		,		ŕ	
\$0.57 on					
December 27, 2011					
Dividend to					
Seaside 88, LP,					
paid on		_	_	(3,452	)
December 27,				(3,132	,
2011					
Shares issued for					
consulting and					
legal services					
rendered at \$0.64		2,687	3	5,997	
per share on					
December 31,					
2011					
Shares issued in					
conversion of					
Series B					
Preferred Shares		225 150	225	5.62	
to Common		225,158	225	563	
Stock at \$.51 per					
share, .001 par value, on January					
10, 2012					
Retirement of	(11,429) (11)	_	_	(29	)
Series B	(11,12) / (11 /			(2)	,
Preferred Shares					

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 Shares issued as Dividend to		-	-	69,222	
Seaside 88, LP, .001 par value common stock at \$0.51 onJanuary 10, 2012		1,069	1	1,917	
Dividend to Seaside 88, LP, paid on January 10, 2012 Shares issued in conversion of Series B		-	-	(1,918	)
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 Derivative	(2,857 ) (3 )	-	-	(7	)
Liability - Retirement of Preferred Series B on January 24,		-	-	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 24, 2012 Shares issued for consulting and legal services rendered at \$0.58 per share on		2,962	3	(384 5,997	)
January 31, 2012 Series B Preferred Shares issued to SeaSide 88, LP, \$.001 par value on February 8, 2012 Placement	71,429 71	-	-	2,499,929	)
Agents Fees related to sale of Convertible Preferred shares on February 8, 2012		-	-	(150,000	)
Derivative Liability - Issuance of Preferred Series B Legal Fees		-	-	(430,283	)
related to Sale of Convertible Preferred Stock February 8, 2012 Shares issued in conversion of		-	-	(6,250	)
Series B Preferred Shares to Common Stock at \$0.56 per share, .001 par value, on		204,898	205	512	
February 8, 2012 Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on February 8,	(11,429) (11)	-	-	(29	)

2012					
Derivative					
Liability -					
Retirement of		_	_	68,169	
Preferred Series				00,107	
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		164 590	165	411	
Stock at \$0.69		164,589	103	411	
per share, .001					
par value,					
on February 22,					
2012					
Retirement of					
Series B					
Preferred Shares					
converted into					
common stock by	(11,428) (12)	-	-	(28	)
SeaSide 88, LP,					
.001 par value on					
February 22,					
2012					
Derivative					
Liability -					
Retirement of				69 122	
Preferred Series		-	-	68,423	
B on February					
22, 2012					
Shares issued as					
Dividend to					
Seaside 88, LP,					
.001 par value		2 214	2	7.476	
common stock at		3,314	3	7,476	
\$0.69 on					
February 22,					
2012					
Dividend to					
Seaside 88, LP,				(7.470	`
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				71,429	71	181,803	
compensation at \$.73 per share, March 3, 2012 Series A Preferred Shares issued for	169,643	169				624 220	
employee stock compensation, March 3, 2012 Shares issued in conversion of Series B	109,043	109		-	-	634,239	
Preferred Shares to Common Stock at \$0.64 per share, .001 par value, on				179,511	180	448	
March 07, 2012 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				2,926	3	6,518	
7, 2012 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 Retirement of Series B		181,712	182	454	
Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on March 21, 2012 Derivative	(11,429) (11)	-	-	(29	)
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		2,232	2	4,984	
21, 2012 Dividend to Seaside 88, LP, paid on March 21, 2012 Shares issued for		-	-	(4,986	)
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,		188,999	189	472	

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

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

		9	3		,		
paid on May 2, 2012							
Shares issued for							
consulting and legal services					0.561	2	5.007
rendered at \$0.67					2,561	3	5,997
per share on May							
31, 2012 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				714 1	_	-	2,499,999
88, LP, \$.001 par value on June							
28, 2012							
Placement							
Agents Fees related to sale of							
Convertible					-	-	(150,000 )
Preferred shares							
on June 28, 2012 Derivative							
Liability -							
Issuance of					-	-	(1,090,017)
Preferred Series							
C Legal Fees							
related to Sale of							
Convertible					-	-	(25,000)
Preferred Stock							
June 28, 2012 Sharees of Series							
A Preferred	2,857	3					3,284
issued for legal		3			-	-	3,204
services rendered Shares issued in					85,278	85	213
conversion of					03,270	0.5	213
Series C							
Preferred Shares to Common							
Stock at \$0.49							
per share, .001							
par value, on							

		_aga	9	0	_0,				
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 Series A					-	-	63,704		
Preferred Shares issued for employee stock compensation, June 28, 2012 Shares issued for	300,000	300			-	-	344,872		
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					-	-	-		(6,207,207
Balance, June 30, 2012	2,820,357	2,820 -	-	672 1	44,460,629	44,460	43,227,028	-	(29,424,116
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$.49 per share, .001 par value, on July 12,					60,685	61	151		
Retirement of Series C Preferred Shares converted into common stock by				(29 ) -	-	-	-		

SeaSide 88, LP,

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

paid on July 26, 2012					
Shares issued for					
consulting and					
legal services		3,117	3	5,997	
rendered at \$0.55		3,117	3	3,771	
per share on July					
31, 2012					
Shares issued in					
conversion of Series C					
Preferred Shares					
to Common		80,270	80	201	
Stock at \$0.42		00,270	00	201	
per share, .001					
par value, on					
August 8, 2012					
Retirement of					
Series C					
Preferred Shares					
converted into	(2.4.)				
common stock by	(34)	-	-	-	
SeaSide 88, LP,					
.001 par value on August 8,					
2012					
Derivative					
Liability -					
Retirement of				E1 EEE	
Preferred Series		-	-	51,555	
C on August 8,					
2012					
Warrants issued					
to Scientific				40.000	
Advisory Board		-	-	40,800	
on August 15, 2012					
Shares issued as					
Dividend to					
Seaside 88, LP,					
.001 par value		5,391	5	8,133	
common stock at				•	
\$0.43 on August					
8, 2012					
Dividend to					
Seaside 88, LP,		_	_	(8,138	)
paid on August 8,				(-,	,
2012 Shares issued in		164 226	164	111	
Shares issued in conversion of		164,226	164	411	
Series C					
Delles C					

Preferred Shares to Common 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		4,573	5	7,679
23, 2012 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 Shares issued in		2,956	3	5,997
conversion of Series C Preferred Shares to Common Stock at \$0.58 per share, .001 par value, on		218,039	218	545
September 5, 2012 Retirement of Series C Preferred Shares converted into	(126) (1	) -	-	-

common stock by SeaSide 88, LP, .001 par value on September 5, 2012 Derivative				
Liability - Retirement of Preferred Series C on September 5, 2012 Shares issued as Dividend to		-	-	236,481
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 Shares issued in		-	-	(6,625 )
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,	(81 ) -	-	-	-
2012 Derivative Liability - Retirement of Preferred Series C on September		-	-	182,575
19, 2012 Shares issued as Dividend to		2,735	3	4,933

Seaside 88, LP, .001 par value common stock at \$0.52 on September 19, 2012 Dividend to					
Seaside 88, LP, paid on September 19 2012 Shares issued for		-	-	(4,936	)
consulting and legal services rendered at \$0.62 per share on September 30,		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 Retirement of		124,526	125	311	
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 Shares issued as		-	-	39,945	
Dividend to Seaside 88, LP, .001 par value common stock at \$0.54 on October		2,050	2	3,840	
3, 2012 Dividend to Seaside 88, LP, paid on October		-	-	(3,842	)

2 2012				
3, 2012 Shares issued in				
conversion of				
Series C				
Preferred Shares				
to Common		89,006	89	223
Stock at \$0.53		02,000	0)	223
per share, .001				
par value, on				
October 17, 2012				
Retirement of				
Series C				
Preferred Shares				
converted into	(47)	_	_	_
common stock by	(47)	_	_	_
SeaSide 88, LP,				
.001 par value on				
October 17, 2012				
Derivative				
Liability -				
Retirement of		_	-	28,413
Preferred Series				
C on October 3, 2012				
Shares issued as				
Dividend to				
Seaside 88, LP,				
.001 par value		1,586	2	2,946
common stock at		-,	_	_,,
\$0.53 on October				
17, 2012				
Dividend to				
Seaside 88, LP,				(2.049 )
paid on October		-	-	(2,948)
17, 2012				
Shares issued for				
consulting and				
legal services		4,751	5	9,995
rendered at \$0.61		,		- <b>,</b>
per share on				
October 31, 2012 Shares issued in				
conversion of				
Series C				
Preferred Shares				
to Common		80,385	80	201
Stock at \$0.52		33,232		_01
per share, .001				
par value, on				
October 31, 2012				
	(41)	-	-	-

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

par value, on November 14, 2012 Retirement of Series C Preferred Shares					
converted into common stock by SeaSide 88, LP, .001 par value on November 14,	(47)	-	-	-	
2012 Derivative Liability - Retirement of				28,407	
Preferred Series C on November 14, 2012 Shares issued as		-	-	26,407	
Dividend to Seaside 88, LP, .001 par value common stock at \$0.44 on November 29,		734	1	1,120	
2012 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 Shares issued in		3,774	4	6,996	
conversion of Series C Preferred Shares to Common Stock at \$0.44 per share, .001 par value, on November 29,		111,628	112	279	
2012 Retirement of Series C Preferred Shares	(49)	-	-	(1	)

converted into				
common stock by				
SeaSide 88, LP,				
.001 par value on				
November 29,				
2012				
Derivative				
Liability -				
Retirement of				20.202
Preferred Series		-	-	29,302
C on November				
29, 2012				
Shares issued as				
Dividend to				
Seaside 88, LP,				
.001 par value		200		468
common stock at		309	-	408
\$0.43 on				
December 13,				
2012				
Dividend to				
Seaside 88, LP,				
paid on		-	-	(468)
December 13,				
2012				
Shares issued in				
conversion of				
Series C				
Preferred Shares				
to Common		80,680	81	201
Stock at \$0.43per		00,000	01	_01
share, .001 par				
value, on				
December 13,				
2012				
Retirement of				
Series C				
Preferred Shares				
converted into	(25.)			
common stock by	(35) -	-	-	-
SeaSide 88, LP,				
.001 par value on December 13,				
2012				
Derivative				
Liability -				
Retirement of				
Preferred Series		-	-	20,953
C on December				
13, 2012				
13, 2012	714	_	_	2,541,872
	/ 17		_	2,571,072

Series C					
Preferred Shares					
issued to SeaSide					
88, LP, \$.001					
par value on					
December 21,					
2012					
Placement					
Agents Fees					
related to sale of					
Convertible		-	-	(165,000	)
Preferred shares					
on December 21,					
2012					
Derivative					
Liability -					
Issuance of		-	-	-	
Preferred Series					
C Local Food					
Legal Fees related to Sale of					
Convertible					
Preferred Stock		-	-	(12,500	)
December 21,					
2012					
Shares issued in					
conversion of					
Series C					
Preferred Shares					
to Common		102 000	100	255	
Stock at \$0.44		102,080	102	255	
per share, .001					
par value, on					
December 21,					
2012					
Retirement of					
Series C					
Preferred Shares					
converted into					
common stock by	(45)	-	-	-	
SeaSide 88, LP,					
.001 par value on					
December 21,					
2012					
Derivative					
Liability -					
Retirement of		-	-	24,686	
Preferred Series					
C on December					
21, 2012		4,000	4	6,996	
		4,000	4	0,770	

Shares issued for					
consulting and					
legal services					
rendered at \$0.50					
per share on					
December 31,					
2012					
Shares issued to					
a Director for					
services rendered		2,581	3	4,997	
at \$0.55 per share		2,301	J	1,227	
on December 31,					
2012					
Shares issued in					
conversion of					
Series C					
Preferred Shares		00.000	100	250	
to Common		99,998	100	250	
Stock at \$41 per					
share, .001 par					
value, on January					
4, 2013					
Retirement of					
Series C Preferred Shares					
converted into					
common stock by	(41)	-	-	-	
SeaSide 88, LP,					
.001 par value on					
january 4, 2013					
Derivative					
Liability -					
Retirement of					
Preferred Series		-	-	22,488	
C on January 4,					
2013					
Shares issued as					
Dividend to					
Seaside 88, LP,					
.001 par value		6,259	6	8,986	
common stock at					
\$0.41 on					
Jamuary 4, 2013					
Dividend to					
Seaside 88, LP,		_	_	(8,992	)
paid on January		_	_	(0,7)2	,
4,2013					
Shares issued in		110,842	111	277	
conversion of					
Series C					
Preferred Shares					

to Common Stock at \$0.42 per share, .001 par value, on January 17, 2013 Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on January 17, 2013 Derivative	(47)	-	-	-
Liability - Retirement of Preferred Series C on January 17,		-	-	26,329
2013 Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$042on 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 \$042 per share, .001 par value, on January 31, 2013 Retirement of Series C Preferred Shares		78,797	79	197
converted into common stock by SeaSide 88, LP, .001 par value	(32)	-	-	-
on January 31, 2013 Derivative Liability - Retirement of		-	-	18,502

Preferred Series C on January 31, 2013 Shares issued as Dividend to				
Seaside 88, LP, .001 par value common stock at \$0.41 on January 31, 2013 Dividend to	5,400	5	7,808	
Seaside 88, LP, paid on January 31, 2013 Shares issued for consulting and	-	-	(7,813	)
legal services rendered at \$0.49 per share on January 31, 2013 Shares issued at	4,082	4	6,996	
\$0.48 in payment of Debenture interest on February 1, 2013 Warrants issued to Scientific	571,429	571	664,926	
Advisory Board on February 15, 2013 Shares issued as Dividend to Seaside 88, LP,	-	-	31,800	
.001 par value common stock at \$0.41 on February 14, 2013 Dividend to	5,172	5	7,371	
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,	68,875	69	172	

2013 Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on February 14, 2013			(27)	-	-	-
Derivative Liability - Retirement of Preferred Series C on February 14, 2014 Redemption of				-	-	15,985
Series C Convertible Preferred on February 26, 2013 Dividend to			(522)		-	(1,714,334)
Seaside 88, LP, paid on February 26, 2013 Shares issued for consulting and legal services				-	-	(6,002 )
rendered at \$0.46per share on February 28, 2013 Derivative				4,348	4	6,996
Liability - Redemption of Preferred Series C on February 26, 2013 Common shares				-	-	42
issued for employee stock compensation at \$48 per share, March 1, 2013 Series A				71,428	71	59,929
Preferred Shares issued for employee stock compensation, March 1, 2013	169,643	170		-	-	444,874

Shares issued for consulting and legal services rendered at \$0.65 per share on March 31, 2013 Shares issued to	3,077	3	6,997	
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 Shares issued for	569	1	959	
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 Shares issued for	-	-	34,800	
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		-	-	(8,875,668
Balance, June 30, 2,990,000 2,990	47,026,173	47,026	46,259,420 -	(38,299,784

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See accompanying notes to the financial statements				
Shares issued for consulting and legal services rendered at \$1.93 per share on July 31, 2013		3,627	4	6,996
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,		2,945,428	2,945	10,306,051
2013 Costs associated with sale of Securities				(113,696 )
Warrants issued for commissions, September 10, 2013 Placement		-	-	113,696
Agents Fees related to sale of Common shares and Warrants on September 10,		-	-	(618,545 )
2013 Common Shares issued to round up fractional shares arising from private		5,940	6	(6 )

		99-	 ,			
placement on September 10,2013 Common Shares issued in connection with warrant conversion, September 25, 2013			35,357	35	185,589	
Shares issued for consulting and legal services rendered at \$2.17 per share on September 30, 2013 Shares issued for			3,226	3	6,997	
Directors fees at \$2.04 per share on September 30, 2013			5,501	6	11,244	
Net loss				-	-	(6,272,780
Balance, September 30, 2013	2,990,000	2,990 -	 50,028,701	50,029	56,270,792 -	(44,572,564
Series A Preferred Shares issued for employee stock compensation, October 1, 2013 Shares issued for	5,117	5	-	-	35,995	
consulting and legal services rendered at \$5.29 per share on October 31, 2013 Warrants issued			1,323	1	6,999	
to Scientific Advisory Board on November 15, 2013			-	-	31,552	
Shares issued for consulting and			1,362	1	6,999	

legal services

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rendered at \$5.14 per share on November 30, 2013 Common Shares issued in connection with warrant conversion, December 16, 2013					7,143	7	24,993		
Shares issued for consulting and legal services rendered at \$5.01 per share on December 31, 2013					1,383	2	6,999		
Shares issued for Directors fees at \$5.07 per share on December 31, 2013 Series A Preferred Shares					2,220	2	11,248		
issued for employee stock compensation, October 1, 2013 Net loss	1,495	2			-	-	26,998		(1,692,382
Balance, December 31, 2013	2,996,612	2,997	-	 -	50,042,132	50,042	56,422,575	-	(46,264,946

See accompanying notes to the financial statements

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Nanoviricides, Inc.			
(A Development Stage Company)			
Statements of Cash Flows			
(Unaudited)			
	For the Six Months Ended December 31, 2013 (Unaudited)	For the Six Months Ended December 31, 2012 (Unaudited)	For the Period from May 12, 2005 (inception) through December 31, 2013 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES: Net loss	\$(7,965,162)	\$(3,012,340)	\$(46,264,946)
Adjustments to reconcile net loss to net cash used in operating activities Preferred shares issued for license Preferred shares issued as compensation Common shares and warrants issued for services Common shares issued for interest Warrants granted to scientific advisory board Amortization of deferred compensation Depreciation Amortization Change in fair value of derivative liability Amortization of deferred financing expenses Discount convertible debentures Beneficial conversion feature of convertible debentures Changes in operating assets and liabilities:	- 63,000 64,500 137,602 - 106,072 4,387 3,826,274 - 276,254	- 47,000 - 75,000 - 105,438 4,388 226,549 - -	7,000 2,711,241 3,625,577 665,497 1,344,440 121,424 1,142,824 46,307 5,117,146 51,175 350,184 713,079
Prepaid expenses Other current assets Deferred expenses Accounts payable - trade Accounts payable - related parties	(208,011 ) - - (18,978 ) 176,025	(487,415 ) - - 0 47,954 301,203	(798,391 ) (8,001 ) (2,175 ) 588,660