



Edgar Filing: NANOIRICIDES, INC. - Form 10-Q

*(Company's telephone number, including area code)*

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

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

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

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

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

Yes  No

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

NanoViricides, Inc.

FORM 10-Q

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Nanoviricides, Inc.

(A Development Stage Company)

## Balance Sheets

	December 31, 2013 (Unaudited)	June 30, 2013
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
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
<b>PROPERTY AND EQUIPMENT</b>		
Property and equipment	3,859,244	1,505,648
Accumulated depreciation	(1,138,437 )	(1,036,752 )
Property and equipment, net	2,720,807	468,896
<b>TRADEMARK</b>		
Trademark	458,954	458,954
Accumulated amortization	(46,308 )	(41,921 )
Trademark, net	412,646	417,033
<b>SECURITY DEPOSIT</b>		
	2,000,000	1,000,000
Total Assets	\$22,888,676	\$ 16,407,554
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable	\$244,280	\$263,258
Accounts payable – related parties	886,592	710,567
Accrued expenses	224,890	204,359
Total Current Liabilities	1,355,762	1,178,184
<b>LONG TERM LIABILITIES:</b>		
Debentures payable	3,744,327	3,468,073
Derivative liability	7,577,919	3,751,645
Total Long Term Liabilities	11,322,246	7,219,718

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, 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*

Nanoviricides, Inc.

(A Development Stage Company)

## Statements of Operations

	For the Three Months Ended December 31, 2013 (Unaudited)	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)	For the Period from May 12, 2005 (inception) through December 31, 2013 (Unaudited)
<b>OPERATING EXPENSES</b>					
Research and development	\$ 1,130,478	\$ 710,197	\$ 2,304,699	\$ 1,920,015	\$ 25,108,759
Refund credit research and development costs	-	-	-	-	(420,842 )
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
<b>LOSS FROM OPERATIONS</b>	(1,751,412 )	(1,243,604 )	(3,640,194 )	(2,837,244 )	(39,038,260 )
<b>OTHER INCOME (EXPENSE):</b>					
Interest income	14,501	15,495	24,061	51,453	291,759
Interest expense	(125,514 )	-	(246,500 )	-	(423,538 )
Discount on convertible debentures	(140,773 )	-	(276,254 )	-	(1,264,687 )
Beneficial conversion feature of convertible debentures	-	-	-	-	(713,079 )
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 )
<b>LOSS BEFORE INCOME TAX PROVISION</b>	(1,692,382 )	(1,208,385 )	(7,965,162 )	(3,012,340 )	(46,264,946 )
<b>INCOME TAX PROVISION</b>	-	-	-	-	-
<b>NET LOSS</b>	\$ (1,692,382 )	\$ (1,208,385 )	\$ (7,965,162 )	(3,012,340 )	\$ (46,264,946 )
<b>NET LOSS PER COMMON SHARE</b>					
- 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
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*See accompanying notes to the financial statements*



NanoViricides, Inc.  
 (A Development Stage Company)  
 Statement of Stockholders' Equity  
 For the period from June 30, 2010 through March 31, 2013  
 (Unaudited)

Series A Preferred Stock: Par \$0.001		Series B Preferred Stock: Par \$0.001		Series C Preferred Stock: Par \$0.001		Common Stock: Par \$0.001		Additional	Deficit Accumulated
Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount	Paid-in Capital	During the Development Stage

Please refer to Form 10K for the fiscal year ended June 30, 2012 filed with SEC on October 15, 2012 for equity transactions occurring prior to June 30, 2009

Balance, June 30, 2010	7,593,750	\$7,594	260,000	\$260	-	\$-	133,980,471	\$133,981	\$23,116,612	\$(16,739,743)	\$6
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Common shares issued for conversion of Series B Preferred Shares at \$1.51 per share, July 7, 2010							397,088	397			3
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, July 7, 2010			(60,000)	(60)							(
Dividend paid to Seaside 88, LP, July 7, 2010									(9,973)		(
Common shares issued as dividend to Seaside 88, LP at \$1.65 per share, July 7, 2010						6,061	6	9,967			9
									116,715		1

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 share, July 21, 2010	463,177	463			4
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, July 21, 2010			(60,000 )	(60 )	(
Dividend paid to Seaside 88, LP, July 21, 2010				(7,671 )	(
Common shares issued as dividend to Seaside 88, LP at \$1.32 per share, July 21, 2010	5,794	6		7,665	7
Derivative 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	3,086	3		4,997	5
Common shares issued for conversion of Series B Preferred Shares at \$1.14 per share, August 4, 2010	526,916	527			5

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

Derivative liability - retirement of Series B Preferred Shares, August 18, 2010				104,795	1
Common shares issued for consulting and legal services valued at \$1.24 per share, August 31, 2010	4,032	4	4,996		5
Common shares issued for conversion of Series B Preferred Shares at \$0.93 per share, September 1, 2010	215,332	215			2
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, September 1, 2010	(20,000)	(20)			(
Dividend paid to Seaside 88, LP, September 1, 2010			(767)		(
Common shares issued as dividend to Seaside 88, LP at \$1.00 per share, September 1, 2010	766	1	766		7
Derivative liability - retirement of Series B Preferred Shares, September 1, 2010				34,841	3
Series B Preferred Shares issued to SeaSide 88,	250,000	250		2,499,750	2

LP, September 21, 2010 Placement Agents fees related to sale of Convertible Preferred shares, September 21, 2010				(195,000 )	(
Legal fees related to sale of Convertible Preferred Stock, September 21, 2010				(10,000 )	(
Derivative liability - issuance of Series B Preferred Shares				(328,086 )	(
Common shares issued for conversion of Series B Preferred Shares at \$0.93 per share, September 21, 2010	430,015	430			4
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, September 21, 2010	(40,000 )	(40 )			(
Derivative liability - retirement of Series B Preferred Shares, September 21, 2010				103,012	1
Common shares issued for consulting and legal services valued at \$1.07 per share, September 30, 2010	4,673	5	4,995		5

Common shares issued for conversion of Series B Preferred Shares at \$0.87 per share, October 5, 2010	460,346	460		4
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, October 5, 2010	(40,000)	(40)		(
Dividend paid to Seaside 88, LP, on October 5, 2010			(8,055)	(
Common shares issued as dividend to Seaside 88, LP at \$0.87 per share, October 5, 2010	9,268	9	8,046	8
Derivative liability - Retirement of Series B Preferred Shares, October 5, 2010			103,330	1
Common shares issued for conversion of Series B Preferred Shares at \$0.88 per share, October 19, 2010	452,965	453		4
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, October 19, 2010	(40,000)	(40)		(
Dividend paid to Seaside 88, LP, October 19, 2010			(6,521)	(
Common shares issued as	7,384	7	6,514	6

dividend to Seaside 88, LP at \$0.88 per share, October 19, 2010						
Derivative liability - Retirement of Series B Preferred Shares, October 19, 2010					69,635	6
Common shares issued for consulting and legal services valued at \$1.03 per share, October 31, 2010			4,854	5	4,995	5
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 share, November 2, 2010			461,313	461		4
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, August 4, 2010					(40,000 )	(40 )
Dividend paid to Seaside 88, LP, November 2, 2010					(4,986 )	(
Common shares issued as dividend to Seaside 88, LP at \$0.87 per share, November 2, 2010			5,751	6	4,980	4
					69,104	6

Derivative liability - retirement of Series B Preferred Shares, November 2, 2010					
Warrants issued to Scientific Advisory Board, November 15, 2010			55,800		5
Common shares issued for conversion of Series B Preferred Shares at \$1.16 per share, November 16, 2010	345,817	346			3
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, November 16, 2010	(40,000 )	(40 )			(
Dividend paid to Seaside 88, LP, November 16, 2010			(3,452 )		(
Common shares issued as dividend to Seaside 88, LP at \$1.16 per share, November 16, 2010	2,984	3	3,449		3
Derivative liability - Retirement of Series B Preferred Shares, November 16, 2010			69,187		6
Common shares issued for conversion of Series B Preferred Shares	310,566	311			3



at \$1.35 per  
share, November  
30, 2010

Retirement of  
Series B  
Preferred Shares  
converted into  
common stock by  
SeaSide 88, LP,  
November 30,  
2010

(40,000 ) (40 )

Dividend paid to  
Seaside 88, LP,  
November 30,  
2010

(1,918 )

Common shares  
issued as  
dividend to  
Seaside 88, LP at  
\$1.35 per share,  
November 30,  
2010

1,417 1 1,917

Derivative  
liability -  
Retirement of  
Series B  
Preferred Shares,  
November 30,  
2010

69,449

Common shares  
issued for  
consulting and  
legal services  
valued at \$1.46  
per share,  
November 30,  
2010

3,425 3 4,997

Common shares  
issued for  
conversion of  
warrants to  
Common Stock  
at \$1.00 per  
share, December  
10, 2010

25,000 25 24,975

Common shares  
issued as  
compensation  
pursuant to S-8 at  
\$1.28 per share,  
December 10,

50,000 50 63,950

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

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

Dividend paid to Seaside 88, LP, January 17, 2011			(8,055 )	(
Common shares issued as dividend to Seaside 88, LP at \$1.26 per share, January 17, 2011	6,403	6	8,049	8
Derivative liability - retirement of Series B Preferred Shares, January 17, 2011			70,882	7
Common shares issued for conversion of Series B Preferred Shares at \$1.12 per share, January 31, 2011	356,422	356		3
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			(6,521 )	(
Common shares issued as dividend to Seaside 88, LP at \$1.24 per share, January 31, 2011	5,271	5	6,516	6
Derivative liability - 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	6

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

at \$0.99 per share, February 28, 2011					
Derivative liability - retirement of Series B Preferred Shares, February 28, 2011				71,490	7
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, February 28, 2011	(40,000 )	(40 )			(
Dividend paid to Seaside 88, LP, February 28, 2011				(3,452 )	(
Common shares issued as dividend to Seaside 88, LP at \$0.99 per shares, February 28, 2011			3,500	4	3,448
Common shares issued for consulting and legal services valued at \$1.22 per share, February 28, 2011			4,902	5	5,995
Common shares issued for employee stock compensation at \$1.32 per share, March 3, 2011			250,000	250	316,000
Series A Preferred Shares issued for employee stock compensation, March 3, 2011	593,750	594			1,364,036
Common shares issued for			367,274	367	3

conversion of Series B Preferred Shares at \$1.09 per share, March 14, 2011					
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, March 14, 2011	(40,000 )	(40 )			(
Dividend paid to Seaside 88, LP, March 14, 2011				(1,918 )	(
Common shares issued as Dividend to Seaside 88, LP at \$1.09 per shares, March 14, 2011		1,761	2	1,916	1
Derivative Liability - Retirement of Series B Preferred Shares, March 14, 2011				70,566	7
Common shares issued for conversion of Series B Preferred Shares at \$1.11 per share, March 28, 2011		89,986	90		9
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, March 28, 2011	(10,000 )	(10 )			(
Dividend paid to Seaside 88, LP, March 28, 2011				(384 )	(
Common shares issued as dividend to Seaside 88, LP, at \$1.11 per		345	-	384	3

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



Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, April 18, 2011	(40,000 )	(40 )				
Derivative liability - retirement of Series B Preferred Shares, April 18, 2011					68,756	6
Common shares issued for consulting and legal services valued at \$1.47 per share, April 30, 2011			4,087	4	5,996	6
Common shares issued for conversion of Series B Preferred Shares at \$1.18 per share, May 2, 2011			339,726	340	(300 )	4
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, May 2, 2011	(40,000 )	(40 )				
Derivative liability - retirement of Series B Preferred Shares, May 2, 2011					68,941	6
Dividend paid to Seaside 88, LP, May 2, 2011					(8,055 )	
Common shares issued as dividend to Seaside 88, LP at \$1.18 per shares, May 2, 2011			6,841	7	8,048	8
					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, 2011	336,501	337	(297	)	4
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, May 16, 2011	(40,000)	(40)			(
Derivative liability - retirement of Series B Preferred Shares, May 16, 2011			69,194		6
Dividend paid to Seaside 88, LP, May 16, 2011			(6,521	)	(
Common shares issued as dividend to Seaside 88, LP at \$1.20 per shares, May 16, 2011	5,438	5	6,516		6
Common shares issued for conversion of Series B Preferred Shares at \$1.23 per share, May 30, 2011	326,480	326	(286	)	4
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, May 30, 2011	(40,000)	(40)			(
Derivative liability -			69,464		6

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



Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, July 11, 2011	(10,000 )	(10 )			
Derivative liability - retirement of Series B Preferred Shares, July 11, 2011				17,881	1
Dividend to Seaside 88, LP, paid on July 11, 2011				(381 )	(
Common shares issued as dividend to Seaside 88, LP at \$1.18 per share, July 11, 2011			345	-	381
Series B Preferred Shares issued to SeaSide 88, LP, on July 26, 2011	250,000	250		2,499,750	2
Placement Agents fees related to sale of Convertible Preferred shares, July 26, 2011				(150,000 )	(
Derivative liability - issuance of Series B Preferred Shares				(429,768 )	(
Legal Fees related to Sale of Convertible Preferred Stock, July 26, 2011				(6,250 )	(
Common shares issued in conversion of Series B Preferred Shares to common stock at \$1.18 per			377,800	378	3

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

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, 2011	419,829	420		4
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	6
Dividend paid to Seaside 88, LP, August 23, 2011			(6,521)	(
Common shares issued as Dividend to Seaside 88, LP at \$0.95 per share, August 23, 2011	6,844	7	6,514	6
Common shares issued for consulting and legal services valued at \$1.14 per share, August 31, 2011	5,263	5	5,995	6
Common shares issued for conversion of Series B Preferred Shares at \$0.95 per share, September 6, 2011	422,873	423		4

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



paid on September 19, 2011 Common shares issued as Dividend to Seaside 88, LP at \$0.94 per share, September 19, 2011		3,691	3	3,449	3
Common shares issued for consulting and legal services valued at \$1.07 per share, September 30, 2011		5,607	6	5,994	6
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$.78 per share, .001 par value, on October 3, 2011		514,311	514		5
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on October 3, 2011	(40,000 )	(40 )			(
Derivative Liability - Retirement of Preferred Series B on October 3, 2011				69,496	6
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.85 on October 3, 2011		2,270	2	1,916	1
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 October 17, 2011		144,484	144	1
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on October 17, 2011	(10,000 )	(10 )		(
Derivative Liability - Retirement of Preferred Series B on October 17, 2011			17,790	1
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.75 on October 17, 2011		510	1	383
Dividend to Seaside 88, LP, paid on October 17, 2011			(384 )	(
Shares issued for consulting and legal services rendered at \$0.92 per share on October 31, 2011		6,537	5	5,995
Series B Preferred Shares issued to SeaSide 88, LP, \$.001 par value on November 1, 2011	250,000	250		2,499,750
Placement Agents Fees			(160,000 )	(

related to sale of Convertible Preferred shares on November 1, 2011					
Derivative Liability - Issuance of Preferred Series B				(429,804 )	(
Legal Fees related to Sale of Convertible Preferred Stock November 1, 2011				(25,000 )	(
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.78 per share, .001 par value, on November 1, 2011		511,787	512		5
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on November 2, 2011	(40,000 )	(40 )			(
Derivative Liability - Retirement of Preferred Series B on November 1, 2011				68,297	6
Warrants issued to Scientific Advisory Board on November 15, 2011				56,400	5
Shares issued in conversion of Series B Preferred Shares to Common		578,595	579		5

Stock at \$0.69  
per share, .001  
par value, on  
November 15,  
2011

Retirement of  
Series B  
Preferred Shares  
converted into  
common stock by  
SeaSide 88, LP,  
.001 par value on  
November 15,  
2011

Derivative  
Liability -  
Retirement of  
Preferred Series  
B on November  
15, 2011

Shares issued as  
Dividend to  
Seaside 88, LP,  
.001 par value  
common stock at  
\$0..73 on  
November 15,  
2011

Dividend to  
Seaside 88, LP,  
paid on  
November 15,  
2011

Shares issued in  
conversion of  
Series B  
Preferred Shares  
to Common  
Stock at \$0.62  
per share, .001  
par value, on  
November 29,  
2011

Retirement of  
Series B  
Preferred Shares  
converted into  
common stock by  
SeaSide 88, LP,  
.001 par value on  
November 29,

(40,000 ) (40 )

68,411

10,311

10

7,469

(7,479 )

642,735

643

(40,000 ) (40 )

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

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

2011				
Shares issued for consulting and legal services rendered at \$0.64 per share on December 31, 2011	9,403	9	5,991	6
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$.51 per share, .001 par value, on January 10, 2012	788,053	788		7
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on January 10, 2012		(40,000)	(40)	(
Derivative Liability - Retirement of Preferred Series B on January 10, 2012			69,222	6
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.51 on January 10, 2012	3,742	4	1,914	1
Dividend to Seaside 88, LP, paid on January 10, 2012			(1,918)	(
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.48 per share, .001 par value, on January 24, 2012	208,546	209		2

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



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		717,142	717	7
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on February 8, 2012	(40,000 )	(40 )		(
Derivative Liability - Retirement of Preferred Series B on February 8, 2012			68,169	6
Warrants issued to Scientific Advisory Board on February 15, 2012			51,000	5
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.69 per share, .001 par value, on February 22, 2012		576,062	576	5
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on February 22, 2012	(40,000 )	(40 )		(

Derivative Liability - Retirement of Preferred Series B on February 22, 2012			68,424		6
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.69 on February 22, 2012		11,600	12	7,467	7
Dividend to Seaside 88, LP, paid on February 22, 2012				(7,479 )	(
Shares issued for consulting and legal services rendered at \$0.77 per share on February 29, 2012		7,767	8	5,992	6
Common shares issued for employee stock compensation at \$.73 per share, March 3, 2012		250,000	250	181,624	1
Series A Preferred Shares issued for employee stock compensation, March 3, 2012	593,750	594		633,814	6
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.64 per share, .001 par value, on March 07, 2012				628,289	628
Retirement of Series B Preferred Shares converted into common stock by			(40,000 )	(40 )	(

SeaSide 88, LP, .001 par value on March 7, 2012 Derivative Liability - Retirement of Preferred Series B on March 7, 2012				68,602	6
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	6
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		6
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on March 21, 2012	(40,000 )	(40 )			(
Derivative Liability - Retirement of Preferred Series B on March 21, 2012				68,862	6
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.64 on March 21, 2012		7,812	8	4,978	4
				(4,986 )	(

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

par value, on  
April 18, 2012  
Retirement of  
Series B  
Preferred Shares  
converted into  
common stock by  
SeaSide 88, LP,  
.001 par value on  
April 18, 2012

(40,000 ) (40 )

Derivative  
Liability -

Retirement of  
Preferred Series  
B on April 18,  
2012

69,224

Shares issued as  
Dividend to  
Seaside 88, LP,  
.001 par value  
common stock at  
\$0.54 on April  
18, 2012

3,579

4

1,914

Dividend to  
Seaside 88, LP,  
paid on April 18,  
2012

(1,918 )

Shares issued for  
consulting and  
legal services  
rendered at \$0.63  
per share on  
April 30, 2012

9,547

9

5,990

Shares issued in  
conversion of  
Series B

Preferred Shares  
to Common  
Stock at \$0.50  
per share, .001  
par value, on  
May 2, 2012

198,354

199

Retirement of  
Series B

Preferred Shares  
converted into  
common stock by  
SeaSide 88, LP,  
.001 par value  
on May 2, 2012

(10,000 ) (10 )

69,892

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

issued for legal services rendered											
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.49 per share, .001 par value, on June 28, 2012						298,472	298				
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on June 28, 2012					(147 )						
Derivative Liability - Retirement of Preferred Series C on June 28, 2012								63,704			
Series A Preferred Shares issued for employee stock compensation, June 28, 2012	1,050,000	1,050						344,122			
Shares issued for consulting and legal services rendered at \$0.61 per share on June 30, 2012						9,867	10	5,990			
Net loss for the year ended June 30, 2012										(6,207,207 )	
Balance, June 30, 2012	9,871,250	9,872	-	-	2,353	3	155,612,293	155,644	43,108,790	(29,424,116)	1
Shares issued in conversion of Series C Preferred Shares to Common						212,398	212				

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, .001 par value on

(128 ) (0)



July 26, 2012

Derivative  
Liability -  
Retirement of  
Preferred Series  
B on July 26,  
2012

53,032

5

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

8

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

6

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

2

Retirement of  
Series C  
Preferred Shares  
converted into  
common stock by  
SeaSide 88, LP,  
.001 par value  
on August 8,  
2012

(118 ) (0)

Derivative  
Liability -

51,555

5

Retirement of Preferred Series C on August 8, 2012				
Warrants issued to Scientific Advisory Board on August 15, 2012			40,800	4
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	8
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		5
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	1
	16,006	16	7,668	7

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 Seaside 88, LP,

11,478 11 6,614

.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  
\$.54 on October  
3, 2012

7,176      7      3,835

Dividend to  
Seaside 88, LP,  
paid on October  
3, 2012

(3,842 )

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		3
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on October 17, 2012	(165 )	(0)		
Derivative Liability - Retirement of Preferred Series C on October 3, 2012			28,413	2
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.53 on October 17, 2012	5,550	6	2,942	2
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	1
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.52 per share, .001	281,347	281		2

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,  
paid on

(1,756 )

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

3

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

2

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

1

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

7



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

Stock at \$0.43 per  
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,  
2012

(12,500 )

Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.44 per share, .001 par value, on December 21, 2012	357,279	357		3
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	2
Shares issued for consulting and legal services rendered at \$0.50 per share on December 31 , 2012	14,000	14	6,986	7
Shares issued to a Director for services rendered at \$0.55 per share on December 31 , 2012	9,032	9	4,991	5
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$.41 per share, .001 par	349,994	350		3

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

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  
\$0.42 on 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 \$0.42  
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  
Seaside 88, LP,  
.001 par value

18,901      19      7,794

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	7
Shares issued at \$0.48 in payment of Debenture interest on February 1, 2013	2,000,000	2,000	663,497	6
Warrants issued to Scientific Advisory Board on February 15, 2013			31,800	3
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	7
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		2

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

\$.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

Series A  
Preferred Shares  
issued for  
employee stock  
compensation,  
March 1, 2013

250,000 250

187,137

Series A  
Preferred Shares  
issued for  
employee stock  
compensation,  
March 1, 2013

250,000 250

187,137

Series A  
Preferred Shares  
issued for  
employee stock  
compensation,  
March 1, 2013

93,750 94

70,176

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 \$164,571 \$46,066,390 \$(37,389,278)\$8



*See accompanying notes to the financial statements*

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NanoViricides, Inc.

## Statement of Stockholders' Equity

For the period from May 12, 2005 (inception) through December 31, 2013

	Series A Preferred Stock: Par \$0.001	Series B Preferred Stock: Par \$0.001	Series C Preferred Stock: Par \$0.001	Common Stock: Par \$0.001	Common Stock: Par Additional Paid-in Capital	Stock Subscription Receivable	Deficit Accumulated During the Development Stage
	Number of Shares	Number of Shares	Number of Shares	Number of Shares	Amount	Amount	Amount
Common shares issued May 12, 2005 (Inception)				5,714	6	14	(20 )
Share exchange with Edot-com.com Inc., June 1, 2005				(5,714 )	(6 )	(14 )	20
Common shares exchanged in reverse acquisition of Edot-com.com Inc., June 1, 2005				22,857,143	22,857	(22,837 )	(20 )
Common shares outstanding Edot-com.com Inc., June 1, 2005				5,714,286	5,714	(5,714 )	
Options granted in connection with reverse acquisition				-	-		
Net loss				-	-		(66,005)
Balance, June 30, 2005	-	-	-	28,571,429	28,571	(28,551 )	(20 ) (66,005)
Discount related to beneficial				-	5,277		

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

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

connection with private placement of common stock, November 30, 2005 Common shares and warrants issued in connection with private placement of common stock, December 2, 2005	28,571	29	49,971
Common shares and warrants issued in connection with private placement of common stock, December 6, 2005	242,857	243	424,757
Common shares issued for legal services valued at \$.95 per share, December 6, 2005	5,714	6	18,994
Common shares and warrants issued in connection with private placement of common stock, December 12, 2005	214,286	214	374,786
Common shares and warrants issued in connection with private placement of common stock, December 13, 2005	14,286	14	24,986
Common shares and warrants issued in	14,285	14	24,986

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

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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	2,263	2	22,190						
Options exercised, May 31, 2006	514,286	515	89,485						
Common shares and warrants 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	1,641	2	7,642						
Common shares issued for conversion of convertible debentures, July 31, 2006	952,381	952	999,048						
Exercise of stock warrants, July 31, 2006	57,143	57	49,943						
Options issued to Scientific Advisory Board, August 15, 2006	-		30,184						

Options issued to Scientific Advisory Board, November 15, 2006	-		25,888
Common shares issued for consulting services valued at \$.76 per share, January 3, 2007	61,714	62	164,098
Options issued to Scientific Advisory Board, February 15, 2007	-		32,668
Options issued to Scientific Advisory Board, May 15, 2007	-		25,664
Common shares issued for consulting services valued at \$1.03 per share, June 12, 2007	215	-	775
Common shares issued for consulting services valued at \$1.15 per share, June 20, 2007	28,572	29	114,971
Common shares issued upon warrants conversion, June 20, 2007	265,714	266	619,734
Common shares issued upon warrants conversion, June 25, 2007	21,429	21	49,979
Common shares issued upon warrants conversion, June 30, 2007	85,714	86	199,914
Common shares issued for consulting services valued at	8,540	9	31,791







Balance, June 30,  
2008

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

Common shares issued for legal services valued at \$1.00 per share, September 30, 2008	1,429	1	4,999
Common shares issued for consulting services valued at \$1.00 per share, September 30, 2008	1,600	2	5,598
Common shares issued for consulting and legal services valued at \$ .71 per share, October 31, 2008	2,012	2	4,998
Common shares issued for consulting services valued at \$.71 per share, October 31, 2008	2,254	2	5,598
Warrants issued to Scientific Advisory Board, November 15, 2008	-	-	30,500
Common shares issued for consulting and legal services valued at \$ .67 per share, November 30, 2008	2,132	2	4,998
Common shares issued for consulting services valued at \$.67 per share, November 30, 2008	2,388	2	5,598
Common shares issued for consulting and legal services valued at \$ .83	1,721	2	4,998

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

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

Common shares issued for consulting services valued at \$ .61 per share, June 30, 2009	7,063	7	14,993		
Common shares issued for consulting and legal services valued at \$ .56 per share, June 30, 2009	2,560	3	4,997		
Shares issued for consulting services valued at \$.56 per share, June 30, 2009	2,868	3	5,597		
Common shares and warrants issued in connection with private placement of common stock, June 30, 2009	42,857	43	74,957		
Common shares and warrants issued in connection with warrant conversion, June 30, 2009	585,914	586	1,024,764	(100,000)	
Net loss	-	-	-		(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	-	-	-	100,000	
Common shares issued for consulting and legal services valued at \$ .66 per share, July 31, 2009	2,165	2	4,998		
	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	-	-	41,400
Common shares issued for consulting and legal services valued at \$ .86 per share, August 31, 2009	1,861	2	4,998
Common shares issued for consulting services valued at \$.86 per share, August 31, 2009	1,661	2	5,598
Common shares issued for consulting services valued at \$ .89 per share, September 30, 2009	1,798	2	5,598
Common shares issued for consulting and legal services valued at \$ .89 per share, September 30, 2009	1,605	2	4,998
Payment of Finder's Fee	-	-	(5,250 )
Common shares and warrants issued in connection with private placement of common stock, September 30, 2009	764,286	764	1,336,736
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 valued at \$ .57 per share, October 1, 2009	10,025	10	19,990
Common shares issued for Legal services valued at \$56.50 per share, October 26, 2009	3,571	4	7,059
Warrants issued for commissions, October 26, 2009	-	-	3,570
Common shares issued for consulting and legal services valued at \$ .73 per share, October 31, 2009	1,960	2	4,998
Common shares issued for consulting services valued at \$.73 per share, October 31, 2009	2,195	2	5,598
Common shares issued upon conversion of Warrants, November 10, 2009	2,857	3	1,437
Warrants issued to Scientific Advisory Board, November 15, 2009	-	-	39,600
Common shares issued in payment of accounts payable, November 25, 2009	9,286	9	25,191

Common shares issued for consulting and legal services valued at \$ .86 per share, November 30, 2009			1,661	2	4,998
Common shares issued for consulting services valued at \$.86 per share, November 30, 2009			2,791	3	8,397
Common shares issued for consulting services valued at \$ .85 per share, December 31, 2009			2,833	3	8,397
Common shares issued for consulting and legal services valued at \$ .85 per share, December 31, 2009			1,687	2	4,998
Common shares issued for consulting and legal services valued at \$1.043 per share, January 31, 2010			1,370	1	4,999
Warrants issued to Scientific Advisory Board, February 15, 2010			-	-	40,200
Series A Preferred Shares issued for TheraCour license valued at \$.001 par value, February 15, 2010	2,000,000	2,000	-	-	5,000
			1,303	1	4,999

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

March 31, 2010					
Common shares issued in lieu of payment of accounts payable - All Sciences			11,321	11	31,689
Common shares issued for consulting and legal services valued at \$2.087 per share, April 30, 2010			685	1	4,999
Series B Preferred Shares issued to SeaSide 88, LP, May 12, 2010	142,857	143	-	-	4,999,857
Placement Agents Fees related to sale of Convertible Preferred shares, May 12, 2010			-	-	(400,000 )
Legal Fees related to Sale of Convertible Preferred Stock, May 12, 2010			-	-	(50,000 )
Derivative Liability - Issuance of Series B Preferred Shares			-	-	(1,787,379 )
Common shares issued for conversion of Series B Preferred Shares at \$1.88 per share, May 12, 2010			91,237	91	228
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, May 12, 2010	(17,143 )	(17 )	-	-	(43 )
Derivative Liability -			-	-	128,053

Retirement of Series B Preferred Shares, May 12, 2010				
Warrants issued to Scientific Advisory Board, May 15, 2010	-	-	82,800	
Common shares issued for conversion of Series B Preferred Shares at \$1.51 per share, May 26, 2010	113,768	113	285	
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, May 26, 2010	(17,143 )	(17 )	(43 )	
Dividend paid to Seaside 88, LP, May 26, 2010	-	-	(16,877 )	
Common shares issued as Dividend to Seaside 88, LP at \$1.64, May 26, 2010	2,943	3	16,874	
Derivative Liability - Retirement of Series B Preferred Shares, May 26, 2010	-	-	151,842	
Common shares issued for consulting and legal services valued at \$2.083 per share, May 31, 2010	686	1	4,999	
Common shares issued for conversion of warrants to 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		121,920	122	305
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, June 9, 2010	(17,143 ) (17 )	-	-	(43 )
Dividend paid to Seaside 88, LP, June 9, 2010		-	-	(14,575 )
Common shares issued as Dividend to Seaside 88, LP at \$1.41, June 9, 2010		2,962	3	14,572
Derivative Liability - Retirement of Series B Preferred Shares, June 9, 2010		-	-	149,354
Common shares issued for consulting and legal services valued at \$1.77 per share, June 9, 2010		3,229	3	19,997
Common shares issued for consulting and legal services valued at \$1.77 per share, June 9, 2010		571	1	3,539
Common shares issued for conversion of Series B Preferred Shares		107,973	108	270

at \$1.59 per  
share, June 23,  
2010

Retirement of  
Series B

Preferred Shares  
converted into  
common stock by  
SeaSide 88, LP,  
June 23, 2010

(17,143 ) (17 ) - - (43 )

Dividend paid to  
Seaside 88, LP,  
June 23, 2010

- (12,274 )

Common shares  
issued as

Dividend to  
Seaside 88, LP at  
\$1.59, June 23,  
2010

2,209 2 12,272

Derivative  
Liability -

Retirement of  
Series B

Preferred Shares,  
June 23, 2010

- 120,249

Common shares  
issued for  
consulting and  
legal services  
valued at \$1.043  
per share, June  
30, 2010

782 1 4,999

Net loss

- - (4,744,208)

Balance, June 30,  
2010

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	-		(9,973 )
Common shares issued as dividend to Seaside 88, LP at \$1.65 per share, July 7, 2010	1,731	2	9,971
Derivative liability - retirement of Series B Preferred Shares, July 7, 2010	-		116,715
Common shares issued for conversion of Series B Preferred Shares at \$1.30 per share, July 21, 2010	132,336	132	331
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, July 21, 2010		(17,143 ) (17 )	-
Dividend paid to Seaside 88, LP, July 21, 2010	-		(7,671 )
Common shares issued as dividend to Seaside 88, LP at \$1.32 per share, July 21, 2010	1,655	2	7,669
Derivative liability - retirement of Series B Preferred Shares, July 21, 2010	-		113,700
Common shares issued for 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		150,547	151	376
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, August 4, 2010	(17,143 ) (17 )	-		(43 )
Dividend paid to Seaside 88, LP, August 4, 2010		-		(5,370 )
Common shares issued as dividend to Seaside 88, LP, at \$1.14 per share, August 4, 2010		1,347	1	5,369
Derivative liability - retirement of Series B Preferred Shares, August 4, 2010		-		104,480
Warrants issued to Scientific Advisory Board, August 15, 2010		-		45,000
Common shares issued in conversion of Series B Preferred Shares at \$0.99 per share, August 18, 2010		173,248	173	433
Retirement of Series B Preferred Shares converted into common stock by	(17,143 ) (17 )	-		(43 )

SeaSide 88, LP, August 18, 2010 Dividend paid to Seaside 88, LP, August 18, 2010	-		(3,068 )
Common shares issued as dividend to Seaside 88, LP at \$0.99 per share, August 18, 2010	886	1	3,067
Derivative liability - retirement of Series B Preferred Shares, August 18, 2010	-		104,795
Common shares issued for consulting and legal services valued at \$1.24 per share, August 31, 2010	1,152	1	4,999
Common shares issued for conversion of Series B Preferred Shares at \$0.93 per share, September 1, 2010	61,523	62	153
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, September 1, 2010		(5,714 ) (6 )	(14 )
Dividend paid to Seaside 88, LP, September 1, 2010	-		(767 )
Common shares issued as dividend to Seaside 88, LP at \$1.00 per share, September 1, 2010	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, 2010			-	(195,000 )
Legal fees related to sale of Convertible Preferred Stock, September 21, 2010			-	(10,000 )
Derivative liability - issuance of Series B Preferred Shares			-	(328,086 )
Common shares issued for conversion of Series B Preferred Shares at \$0.93 per share, September 21, 2010			122,861	123 307
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, September 21, 2010	(11,429 )	(11 )	-	(29 )
Derivative liability - 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		1,335	1	4,999
Common shares issued for conversion of Series B Preferred Shares at \$0.87 per share, October 5, 2010		131,499	131	329
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, October 5, 2010	(11,429 )	( 11 )	-	(29 )
Dividend paid to Seaside 88, LP, on October 5, 2010		-		(8,055 )
Common shares issued as dividend to Seaside 88, LP at \$0.87 per share, October 5, 2010		2,648	3	8,052
Derivative liability - Retirement of Series B Preferred Shares, October 5, 2010		-		103,330
Common shares issued for conversion of Series B Preferred Shares at \$0.88 per share, October 19, 2010		129,419	129	323
	(11,429 )	( 11 )	-	(29 )



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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	1,643	2	4,984
Derivative liability - retirement of Series B Preferred Shares, November 2, 2010	-		69,104
Warrants issued to Scientific Advisory Board, November 15, 2010	-		55,800
Common shares issued for conversion of Series B Preferred Shares at \$1.16 per share, November 16, 2010	98,805	99	247
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, November 16, 2010		(11,429 ) (11 )	(29 )
Dividend paid to Seaside 88, LP, November 16, 2010	-		(3,452 )
Common shares issued as dividend to Seaside 88, LP at \$1.16 per share, November 16, 2010	853	1	3,451
	-		69,187

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

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



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

Preferred Shares at \$1.26 per share, January 17, 2011				
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, January 17, 2011	(11,428 ) (12 )	-		(28 )
Dividend paid to Seaside 88, LP, January 17, 2011		-		(8,055 )
Common shares issued as dividend to Seaside 88, LP at \$1.26 per share, January 17, 2011		1,829	2	8,053
Derivative liability - retirement of Series B Preferred Shares, January 17, 2011		-		70,882
Common shares issued for conversion of Series B Preferred Shares at \$1.12 per share, January 31, 2011		101,835	102	254
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, January 31, 2011	(11,429 ) (11 )	-		(29 )
Dividend paid to Seaside 88, LP, January 31, 2011		-		(6,521 )
Common shares issued as dividend to Seaside 88, LP at \$1.24 per share, January 31, 2011		1,506	2	6,519
		-		72,432

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

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

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

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

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

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



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

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



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

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

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

Dividend to Seaside 88, LP at \$0.95 per share, September 6, 2011			
Common shares issued in conversion of Series B Preferred Shares at \$0.94 per share, September 19, 2011	122,186	122	306
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, September 19, 2011	(11,429)	(11)	(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	1,055	-	3,452
Common shares issued for consulting and legal services valued at \$1.07 per share, September 30, 2011	1,602	2	5,998
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	(11,428 ) (12 )	-	-	(28 )
Derivative Liability - Retirement of Preferred Series B on October 3, 2011		-	-	69,496
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.85 on October 3, 2011		649	1	1,917
Dividend to Seaside 88, LP, paid on October 3, 2011		-	-	(1,918 )
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.69 per share, .001 par value, on October 17, 2011		41,281	41	103
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on October 17, 2011	(2,857 ) (3 )	-	-	(7 )
Derivative Liability - Retirement of		-	-	17,790



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

Stock at \$0.78 per share, .001 par value, on November 1, 2011				
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on November 2, 2011	(11,429 ) (11 )	-	-	(29 )
Derivative Liability - Retirement of Preferred Series B on November 1, 2011		-	-	68,297
Warrants issued to Scientific Advisory Board on November 15, 2011		-	-	56,400
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.69 per share, .001 par value, on November 15, 2011		165,313	165	414
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on November 15, 2011	(11,428 ) (12 )	-	-	(28 )
Derivative Liability - Retirement of Preferred Series B on November 15, 2011		-	-	68,411
		2,946	3	7,476

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

Shares issued for consulting and legal services rendered at \$0.81 per share on November 30, 2011	2,107	2	5,998
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.53 per share, .001 par value, on December 13, 2011	214,661	215	536
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on December 13, 2011	(11,429 )	(11 )	(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, 2011	-	-	(4,986 )
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 SeaSide 88, LP, .001 par value on December 27, 2011	(11,428 ) (12 )	-	-	(28 )
Derivative Liability - Retirement of Preferred Series B on December 27, 2011		-	-	68,965
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.57 on December 27, 2011		1,948	2	3,448
Dividend to Seaside 88, LP, paid on December 27, 2011		-	-	(3,452 )
Shares issued for consulting and legal services rendered at \$0.64 per share on December 31, 2011		2,687	3	5,997
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$.51 per share, .001 par value, on January 10, 2012		225,158	225	563
Retirement of Series B Preferred Shares	(11,429 ) (11 )	-	-	(29 )

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

24, 2012 Dividend to Seaside 88, LP, paid on January 24, 2012			-	-	(384 )
Shares issued for consulting and legal services rendered at \$0.58 per share on January 31, 2012			2,962	3	5,997
Series B Preferred Shares issued to SeaSide 88, LP, \$.001 par value on February 8, 2012	71,429	71	-	-	2,499,929
Placement Agents Fees related to sale of Convertible Preferred shares on February 8, 2012			-	-	(150,000 )
Derivative Liability - Issuance of Preferred Series B			-	-	(430,283 )
Legal Fees related to Sale of Convertible Preferred Stock February 8, 2012			-	-	(6,250 )
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.56 per share, .001 par value, on February 8, 2012			204,898	205	512
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 Preferred Series B on February 8, 2012	-	-	68,169
Warrants issued to Scientific Advisory Board on February 15, 2012	-	-	51,000
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.69 per share, .001 par value, on February 22, 2012	164,589	165	411
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on February 22, 2012	(11,428)	(12)	(28)
Derivative Liability - Retirement of Preferred Series B on February 22, 2012	-	-	68,423
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.69 on February 22, 2012	3,314	3	7,476
Dividend to Seaside 88, LP, paid on February 22, 2012	-	-	(7,479)
	-	-	-
	2,219	2	5,998



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

paid on March 7, 2012				
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.63 per share, .001 par value, on March 21, 2012		181,712	182	454
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on March 21, 2012	(11,429 ) (11 )	-	-	(29 )
Derivative Liability - Retirement of Preferred Series B on March 21, 2012		-	-	68,862
		-	-	-
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.64 on March 21, 2012		2,232	2	4,984
Dividend to Seaside 88, LP, paid on March 21, 2012		-	-	(4,986 )
Shares issued for consulting and legal services rendered at \$0.78 per share on March 31, 2012		2,208	2	5,998
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$.61 per share, .001 par value, on April 4,		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	(11,429 ) (11 )	-	-	(29 )
Derivative Liability - Retirement of Preferred Series B on April 4, 2012		-	-	69,098
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.61 on April 4, 2012		1,631	2	3,450
Dividend to Seaside 88, LP, paid on April 4, 2012		-	-	(3,452 )
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.51 per share, .001 par value, on April 18, 2012		224,415	224	561
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on April 18, 2012	(11,429 ) (11 )	-	-	(29 )
Derivative Liability - Retirement of Preferred Series B on April 18, 2012		-	-	69,224
Shares issued as Dividend to		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	-	-	(1,918 )
Shares issued for consulting and legal services rendered at \$0.63 per share on April 30, 2012	2,728	3	5,997
Shares issued in conversion of Series B Preferred Shares to Common Stock at \$0.50 per share, .001 par value, on May 2, 2012	56,673	57	142
Retirement of Series B Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on May 2, 2012	(2,857 )	(3 )	(7 )
Derivative Liability - Retirement of Preferred Series B on May 2, 2012	-	-	69,892
Warrants issued to Scientific Advisory Board on May 15, 2012	-	-	47,400
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.51 on May 2, 2012	215	-	384
Dividend to Seaside 88, LP,	-	-	(384 )

paid on May 2, 2012					
Shares issued for consulting and legal services rendered at \$0.67 per share on May 31, 2012			2,561	3	5,997
Series A Preferred Shares amendment of valuation arising from			-	-	-
Amendment of certificate of Designation on June 26, 2012					
Series C Preferred Shares issued to SeaSide 88, LP, \$.001 par value on June 28, 2012	714	1	-	-	2,499,999
Placement Agents Fees related to sale of Convertible Preferred shares on June 28, 2012			-	-	(150,000 )
Derivative Liability - Issuance of Preferred Series C			-	-	(1,090,017 )
Legal Fees related to Sale of Convertible Preferred Stock June 28, 2012			-	-	(25,000 )
Sharees of Series A Preferred issued for legal services rendered	2,857	3	-	-	3,284
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.49 per share, .001 par value, on			85,278	85	213



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

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



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 23, 2012		4,573	5	7,679
Dividend to Seaside 88, LP, paid on August 23, 2012		-	-	(7,684 )
Shares issued for consulting and legal services rendered at \$0.58 per share on August 31, 2012		2,956	3	5,997
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.58 per share, .001 par value, on September 5, 2012		218,039	218	545
Retirement of Series C Preferred Shares converted into	(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	-	-	236,481
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.58 on September 5, 2012	3,279	3	6,622
Dividend to Seaside 88, LP, paid on September 5, 2012	-	-	(6,625 )
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.52 per share, .001 par value, on September 19, 2012	158,096	158	395
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on September 19, 2012	(81 ) -	-	-
Derivative Liability - Retirement of Preferred Series C on September 19, 2012	-	-	182,575
Shares issued as Dividend to	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	-	-	(4,936	)
Shares issued for consulting and legal services rendered at \$0.62 per share on September 30, 2012	2,765	3	5,997	
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$.54 per share, .001 par value, on October 3, 2012	124,526	125	311	
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on October 3, 2012	(67	)	-	-
Derivative Liability - Retirement of Preferred Series C on October 3, 2012	-	-	39,945	
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.54 on October 3, 2012	2,050	2	3,840	
Dividend to Seaside 88, LP, paid on October	-	-	(3,842	)

3, 2012				
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.53 per share, .001 par value, on October 17, 2012	89,006	89	223	
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on October 17, 2012	(47 )	-	-	-
Derivative Liability - Retirement of Preferred Series C on October 3, 2012	-	-	28,413	
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.53 on October 17, 2012	1,586	2	2,946	
Dividend to Seaside 88, LP, paid on October 17, 2012	-	-	(2,948 )	
Shares issued for consulting and legal services rendered at \$0.61 per share on October 31, 2012	4,751	5	9,995	
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.52 per share, .001 par value, on October 31, 2012	80,385	80	201	
	(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	-	-	24,955
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.53 on October 31, 2012	1,280	1	2,312
Dividend to Seaside 88, LP, paid on October 31, 2012	-	-	(2,313 )
Warrants issued to Scientific Advisory Board on November 15, 2012	-	-	34,200
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.43 on November 14, 2012	1,092	1	1,755
Dividend to Seaside 88, LP, paid on November 14, 2012	-	-	(1,756 )
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.43 per share, .001	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, 2012	(47 )	-	-	-
Derivative Liability - Retirement of Preferred Series C on November 14, 2012		-	-	28,407
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.44 on November 29, 2012		734	1	1,120
Dividend to Seaside 88, LP, paid on November 29, 2012		-	-	(1,121 )
Shares issued for consulting and legal services rendered at \$0.53 per share on November 30, 2012		3,774	4	6,996
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.44 per share, .001 par value, on November 29, 2012		111,628	112	279
Retirement of Series C Preferred Shares	(49 )	-	-	(1 )

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

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



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

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	(47 )	-	-	-
Derivative Liability - Retirement of Preferred Series C on January 17, 2013		-	-	26,329
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.42 on January 17, 2013		5,714	6	8,435
Dividend to Seaside 88, LP, paid on January 17, 2013		-	-	(8,441 )
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.42 per share, .001 par value, on January 31, 2013		78,797	79	197
Retirement of Series C Preferred Shares converted into common stock by SeaSide 88, LP, .001 par value on January 31, 2013	(32 )	-	-	-
Derivative Liability - Retirement of		-	-	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	5,400	5	7,808
Dividend to Seaside 88, LP, paid on January 31, 2013	-	-	(7,813 )
Shares issued for consulting and legal services rendered at \$0.49 per share on January 31, 2013	4,082	4	6,996
Shares issued at \$0.48 in payment of Debenture interest on February 1, 2013	571,429	571	664,926
Warrants issued to Scientific Advisory Board on February 15, 2013	-	-	31,800
Shares issued as Dividend to Seaside 88, LP, .001 par value common stock at \$0.41 on February 14, 2013	5,172	5	7,371
Dividend to Seaside 88, LP, paid on February 14, 2013	-	-	(7,376 )
Shares issued in conversion of Series C Preferred Shares to Common Stock at \$0.41 per share, .001 par value, on February 14,	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			-	-	15,985
Redemption of Series C Convertible Preferred on February 26, 2013			(522)	-	(1,714,334 )
Dividend to Seaside 88, LP, paid on February 26, 2013			-	-	(6,002 )
Shares issued for consulting and legal services rendered at \$0.46per share on February 28, 2013			4,348	4	6,996
Derivative Liability - Redemption of Preferred Series C on February 26, 2013			-	-	42
Common shares issued for employee stock compensation at \$.48 per share, March 1, 2013			71,428	71	59,929
Series A Preferred Shares issued for employee stock compensation, March 1, 2013	169,643	170	-	-	444,874



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, 2013	2,945,428	2,945	10,306,051
Costs associated with sale of Securities			(113,696 )
Warrants issued for commissions, September 10, 2013	-	-	113,696
Placement Agents Fees related to sale of Common shares and Warrants on September 10, 2013	-	-	(618,545 )
Common Shares issued to round up fractional shares arising from private	5,940	6	(6 )

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								3,226	3	6,997	
Shares issued for 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	5,117	5					-	-		35,995	
Shares issued for consulting and legal services rendered at \$5.29 per share on October 31, 2013							1,323	1		6,999	
Warrants issued to Scientific Advisory Board on November 15, 2013							-	-		31,552	
Shares issued for consulting and legal services							1,362	1		6,999	





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)
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
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	-	-	7,000
Preferred shares issued as compensation	63,000	-	2,711,241
Common shares and warrants issued for services	64,500	47,000	3,625,577
Common shares issued for interest	-	-	665,497
Warrants granted to scientific advisory board	137,602	75,000	1,344,440
Amortization of deferred compensation	-	-	121,424
Depreciation	106,072	105,438	1,142,824
Amortization	4,387	4,388	46,307
Change in fair value of derivative liability	3,826,274	226,549	5,117,146
Amortization of deferred financing expenses	-	-	51,175
Discount convertible debentures	276,254	-	350,184
Beneficial conversion feature of convertible debentures	-	-	713,079
Changes in operating assets and liabilities:			
Prepaid expenses	(208,011 )	(487,415 )	(798,391 )
Other current assets	-	-	(8,001 )
Deferred expenses	-	-	(2,175 )
Accounts payable - trade	(18,978 )	47,954	588,660
Accounts payable - related parties	176,025	301,203	