

CLEVELAND BIOLABS INC  
Form 10-Q  
November 14, 2008

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

**FORM 10-Q**

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2008

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_ to \_\_\_\_

Commission file number 001-32954

**CLEVELAND BIOLABS, INC.**

(Exact name of registrant as specified in its charter)

**DELAWARE**

(State or other jurisdiction of incorporation or  
organization)

**20-0077155**

(I.R.S. Employer Identification No.)

**73 High Street, Buffalo, New York**

(Address of principal executive offices)

**14203**

(Zip Code)

(Registrant's telephone number, including area code) **(716) 849-6810**

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(Former name, former address and former fiscal year,  
if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes x No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" 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 registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).  
Yes  No

As of November 14, 2008, there were 13,695,676 shares outstanding of registrant's common stock, par value \$0.005 per share.

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CLEVELAND BIOLABS INC  
10-Q  
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In this report, "Cleveland BioLabs," "CBLI," "we," "us" and "our" refer to Cleveland BioLabs, Inc. Our common stock, par value \$0.005 per share is referred to as "common stock."



## CLEVELAND BIOLABS, INC.

## BALANCE SHEETS

September 30, 2008 (unaudited) and December 31, 2007

	September 30 2008 (unaudited)	December 31 2007
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and equivalents	\$ 3,666,169	\$ 14,212,189
Short-term investments	1,000,000	1,000,000
Accounts receivable:		
Trade	1,368,618	163,402
Interest	5,399	50,042
Other prepaid expenses	575,373	325,626
Total current assets	6,615,559	15,751,259
<b>EQUIPMENT</b>		
Computer equipment	295,025	258,089
Lab equipment	1,081,729	966,517
Furniture	276,009	274,903
	1,652,763	1,499,509
Less accumulated depreciation	552,828	313,489
	1,099,935	1,186,020
<b>OTHER ASSETS</b>		
Intellectual property	722,386	459,102
Deposits	23,482	25,445
	745,868	484,547
<b>TOTAL ASSETS</b>	<b>\$ 8,461,362</b>	<b>\$ 17,421,826</b>

See accompanying notes

## CLEVELAND BIOLABS, INC.

## BALANCE SHEETS

September 30, 2008 (unaudited) and December 31, 2007

	September 30 2008 (unaudited)	December 31 2007
<b><u>LIABILITIES AND STOCKHOLDERS' EQUITY</u></b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 1,771,536	\$ 710,729
Deferred revenue	2,431,107	1,670,610
Dividends payable	44,320	396,469
Accrued expenses	351,926	449,774
Total current liabilities	4,598,889	3,227,582
<b>STOCKHOLDERS' EQUITY</b>		
Series B convertible preferred stock, \$.005 par value		
Authorized - 10,000,000 shares at September 30, 2008 and December 31, 2007		
Issued and outstanding 3,301,373 and 3,870,267 shares at September 30, 2008 and December 31, 2007, respectively	16,507	19,351
Additional paid-in capital	20,792,287	24,383,695
Common stock, \$.005 par value		
Authorized - 40,000,000 shares at September 30, 2008 and December 31, 2007		
Issued and outstanding 13,635,406 and 12,899,241 shares at September 30, 2008 and December 31, 2007, respectively	68,177	64,496
Additional paid-in capital	35,530,556	30,764,914
Accumulated deficit	(52,545,054)	(41,038,212)
Total stockholders' equity	3,862,473	14,194,244
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 8,461,362</b>	<b>\$</b>