

GENETHERA INC
Form 10QSB/A
November 09, 2007
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-QSB

[X] Quarterly Report pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

For the Quarterly Period Ended September 30, 2006

Commission File No. 000-27237

GENETHERA, INC.

(Exact name of small Business Issuer as specified in its Charter)

Florida

65-0622463

(State or Other Jurisdiction of
Incorporation or Organization) (I.R.S. Employer
Identification Number)

3930 Youngfield Street, Wheat Ridge CO 80033

(Address of principal executive offices) (Zip Code)

Issuer's telephone number, including area code: (303) 463-6371

Check whether the issuer (1) 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 issuer was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days [X] Yes [] No

State the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 31,121,736 Shares of \$.001 par value Common Stock outstanding as of September 30, 2006 and Series A 4,600 Shares, Series B 2,250,000 shares of \$.001 par value Preferred Stock outstanding as of September 30, 2006.

GENETHERA, INC., AND SUBSIDIARY

FORM 10-QSB

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PART 1 - FINANCIAL INFORMATION

Item 1. Financial Statements

GENETHERA, INC.

AND SUBSIDIARY

(A Development Stage Company)

CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

NINE MONTHS ENDED

SEPTEMBER 30, 2006

GENETHERA, INC. AND SUBSIDIARY
A DEVELOPMENT STAGE COMPANY
CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors

GeneThera, Inc.

Wheat Ridge, Colorado

We have reviewed the accompanying consolidated balance sheet of GeneThera, Inc. and its wholly-owned subsidiaries as of September 30, 2006, (unaudited) and the related consolidated statements of operations, changes in stockholders' equity (deficit), and cash flows for the nine-month periods ended September 30, 2006 and 2005. These financial statements are the responsibility of the Company's management.

We conducted our review in accordance with standards established by the Public Company Accounting Oversight Board (United States). A review of interim financial information consists principally of applying analytical

procedures to financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the standards of the Public Company Accounting Oversight Board, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying interim consolidated financial statements for them to be in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 6 to the consolidated financial statements, the Company has no established or sufficient sources of revenue, and has incurred significant losses from its operations. This raises substantial doubt about its ability to continue as a going concern. Management's plan in regards to these matters is also described in Note 6. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

JASPERS+HALL

Denver, Colorado

November 19, 2006

Balance Sheet 3

GeneThera, Inc. and Subsidiary

(Development stage Company)

Consolidated Balance Sheet

UNAUDITED

Assets

| | Nine months ended September 30, 2006 (Unaudited) | Nine months ended September 30, 2005 (Unaudited) |
|----------------|---|---|
| Current Assets | \$ | \$ |
| Cash | 7 | 80,131 |

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| | | |
|-----------------------------|------------------|------------------|
| Accounts receivable | 215,562 | 20,000 |
| Prepaid expenses | 6,810 | 111,095 |
| Total Current Assets | 222,379 | 211,226 |
| Property and equipment, net | 727,428 | |
| Accumulated Depreciation | (346,162) | |
| | 381,266 | 571,852 |
| Other Assets | | |
| Assets | - | |
| Deposits | 5,278 | 5,278 |
| Total Other Assets | 5,278 | 5,278 |
| Total Assets | \$608,923 | \$788,356 |

Balance Sheet 4

Liabilities and Stockholders' Equity

| | Nine months ended September 30, 2006 (Unaudited) | Nine months ended September 30, 2006 (Unaudited) |
|----------------------------------|---|---|
| Current Liabilities | \$ | \$ |
| Accounts payable | 334,479 | 38,736 |
| Accrued expenses | 676,818 | 558,822 |
| Leases payable, current portion | 12,040 | 39,016 |
| Notes payable | 159,843 | 55,775 |
| Total Current Liabilities | 1,183,180 | 692,349 |
| Long Term Liabilities | | |
| Repayment of Loan | - | 128,430 |
| Total Liabilities | 1,183,180 | 820,779 |

Stockholders' Equity

| | | |
|---|--------------|--------------|
| Preferred stock, \$.001 par value, 20,000,000 shares authorized; Series A 4,600 shares issued and outstanding | | |
| Series B 2,250,000 shares issued and outstanding | 2,255 | 10 |
| Common stock \$.001 par value, 100,000,000 shares authorized; | | |
| 31,121,736 shares issued and outstanding | 31,123 | 19,268 |
| Additional paid in capital | 14,356,411 | 13,087,050 |
| Subscription receivable | - | (100,040) |
| Deficit accumulated during development stage | (14,964,046) | (13,038,711) |
| | | |
| Total Stockholders' Equity | (574,257) | (32,423) |
| | | |
| Total Liabilities & Stockholders' Equity | \$608,923 | \$788,356 |

Statements of Operations 5

GeneThera, Inc. and Subsidiary

(Development Stage Company)

Consolidated Statement of Operations

For The Period From October 5, 1998 (Inception) to September 30, 2006

UNAUDITED

| | 9 month period ended September 30, | | For the period from |
|-------------------------------------|---|-------------|----------------------------|
| | 2006 | 2005 | October 5, 1998 |
| | | | (inception) to |
| | | | September 30, 2006 |
| Income | \$ | \$ | \$ |
| Sales | 185,000 | 190,982 | 453,749 |
| Research fees | - | - | 188,382 |
| Total income | 185,000 | 190,982 | 642,131 |
| | | | |
| Cost of sales | - | - | (30,352) |
| | | | |
| Gross profit | 185,000 | 190,982 | 611,779 |
| | | | |
| Expenses | | | |
| Other compensation | - | - | 3,283,009 |
| Consulting | 346,800 | 1,952,040 | 4,486,217 |
| General and administrative expenses | 375,105 | 896,696 | 3,143,196 |

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| | | | |
|-------------------------------------|-------------|---------------|----------------|
| Payroll expenses | 222,700 | 469,864 | 1,785,079 |
| Depreciation | 58,763 | 11,751 | 384,865 |
| Settlement expense | - | - | 57,493 |
| Impairment of long-lived asset | - | 14,936 | 55,714 |
| Lab expenses | 39,592 | 53,618 | 294,517 |
| Total expenses | 1,042,960 | 3,398,906 | 13,490,090 |
| Loss from operations | (857,960) | (3,207,923) | (12,878,311) |
| Other income (expenses) | | | |
| Beneficial conversion expense | - | (367,397) | (1,987,991) |
| Interest expense | - | (2,324) | (46,758) |
| Gain on settlements | (43,200) | 58,203 | 15,003 |
| Other income (expenses), net | 22,506 | 26,587 | 56,075 |
| Net loss from continuing operations | (878,654) | (3,492,853) | (14,841,982) |
| Gain (loss) from disposal of subs | | | - |
| Loss from discontinued operations | - | - | (122,065) |
| Net loss | \$(878,654) | \$(3,492,853) | \$(14,964,044) |
| Loss per common share | \$ (0.034) | \$0.25 | \$(0.48) |
| Diluted Weight Average | \$- | \$- | \$- |
| Weight Average | 25,797,714 | - | - |
| Diluted Per Share | \$- | \$- | \$- |

Changes in Stockholders equity 6

GeneThera, Inc. and Subsidiary

(Development Stage Company)

Consolidated Statement of Changes in Stockholder s Equity (Deficit)

For Period Ended September 30, 2006

UNAUDITED

Preferred Stock A Preferred Stock B Common Stock Paid in

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| | Shares | Amount | Shares | Amount | Shares | Amount | Capital |
|---|--------|--------|-----------|--------|------------|-----------|---------------|
| Balance December 31, | 4,600 | \$ 5 | - | \$ - | 22,295,069 | \$ 22,296 | \$ 13,685,888 |
| Shares issued to officers | | | | | | | |
| in lieu of salary | | | | | 90,000 | \$ 90 | \$ 12,510 |
| Shares issued to replace cancelled certificate-settlement | | | | | 40,000 | \$ 40 | \$ 7,160 |
| Shares issued for consulting services | | | | | 700,000 | 700 | 87,300 |
| Shares issued to officers in lieu of salary | | | | | 600,000 | 600 | 65,400 |
| Share issued to officer | | | 1,500,000 | 1,500 | | | 58,500 |
| Shares issued for consulting services | | | | | 5,796,667 | 5,797 | 326,003 |
| Share issued to officer | | | 750,000 | 750 | | | 29,250 |
| Shares issued to officers in lieu of salary | | | | | 1,000,000 | 1,000 | 49,000 |
| Shares issued for Settlement | | | | | 600,000 | 600 | 35,400 |
| Net Loss September 30, 2006 | | | | | | | |

| | | | | | |
|---|-------|---|-----------|-------|----------------------|
| Balance September 30, 2006 (unaudited) | \$ | | \$ | | \$ |
| | 4,600 | 5 | 2,250,000 | 2,250 | 31,121,736 |
| | | | | | \$ 31,123 14,356,411 |
| | | | | | \$ |

Cash Flows 7

GeneThera, Inc. and Subsidiary**(Development Stage Company)****Consolidated Statement of Cash Flow****For The Period from October 5, 1998 (Inception) to September 30, 2006****UNAUDITED**

| | 9 month period ended September 30, | | For the period from October 5, 1998 (inception) to September 30, 2006 |
|---|---|-------------|--|
| | 2006 | 2005 | |
| Cash flows from operating activities: | \$ | \$ | \$ |
| Net loss | (878,654) | (3,625,483) | (14,964,046) |
| Adjustments to reconcile net loss to net cash provided by (used in) operating activities: | | | |
| Depreciation and amortization | 58,763 | 98,118 | 76,406 |
| Compensation in exchange for common stock | 591,600 | 2,037,692 | 8,482,214 |
| Beneficial conversion feature | - | 367,397 | 1,987,990 |
| Loss on impairment | - | - | - |
| Changes in operating assets and liabilities | | | |
| (Increase) Decrease in: | | | |
| Accounts receivable | (209,752) | (5,581) | (215,562) |
| Inventory | - | - | - |
| Prepaid expenses | 3,741 | 38,227 | (6,810) |
| Other assets | 9,736 | (9,736) | 7,278 |
| Increase in account payable and accrued liabilities | 231,147 | 45,567 | 941,442 |

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| | | | |
|--|-----------|-------------|-------------|
| Total adjustments | 685,235 | 2,571,684 | 11,272,958 |
| Net cash used in operating activities | (193,419) | (1,053,799) | (3,691,088) |
| Cash flows from investing activities: | | | |
| Cash payments for the purchase of property | - | (107,674) | (299,072) |
| Cash flows from financing activities: | | | |
| Bank overdraft | | (338) | 35,486 |
| Capital contributed as equipment | | | 272,376 |
| Principal payments on notes & leases payable | | | (240,119) |
| Stock Issued for Conversion of NP | - | - | |
| Payment of lease payable | (2,311) | (16,155) | 143,325 |
| Proceeds from issuance of stock | 90,000 | 1,100,000 | 1,933,882 |
| Proceeds from loans payable | 104,068 | 7,543 | 1,602,661 |
| Proceeds from Subscription Recievable | - | 100,040 | 100,040 |
| Repurchase of Common Stock | - | (1,610) | (1,610) |
| Reciept of APIC | - | 20,000 | 20,000 |
| Payment of Perfered Dividends | - | (46,338) | (46,338) |
| Net cash provided by financing activities | 191,757 | 1,163,142 | 3,819,703 |
| Net increase (decrease) in cash | (1,662) | 1,669 | (170,457) |
| Cash, beginning of year | 1,669 | - | - |
| Cash, end of year | \$7 | \$1,669 | \$7 |
| Supplemental disclosures of cash flow information: | | | |
| Cash paid during the period for interest expense | \$- | \$2,324 | \$46,758 |
| Cash paid during the period for Taxes | \$- | \$- | \$- |
| Non-Cash Items for the period | \$- | \$- | \$- |

GENETHERA, INC. AND SUBSIDIARY

A DEVELOPMENT STAGE COMPANY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

NINE MONTHS ENDED SEPTEMBER 30, 2006

NOTE 1

PRINCIPLES OF CONSOLIDATION

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, GeneThera, Inc. (Colorado). All significant inter-company balances and transactions have been eliminated.

NOTE 2

BASIS OF PRESENTATION

The interim financial information included herein is unaudited; however, such information reflects all adjustments which are, in the opinion of management, necessary for a fair presentation of the Company's financial position, results of operations, changes in stockholders' equity (deficit) and cash flows for the interim periods. All such adjustments are of a normal, recurring nature. The results of operations for the first three months of the year are not necessarily indicative of the results of operations which might be expected for the entire year.

The accompanying consolidated financial statements of the Company have been prepared in accordance with the instructions to Form 10-Q and, therefore, omit or condense certain footnotes and other information normally included in financial statements prepared in accordance with generally accepted accounting principles. It is suggested that these condensed financial statements should be read in conjunction with the Company's financial statements and notes thereto included in the Company's audited financial statements on Form 10-KSB/A as amended for the fiscal year ended December 31, 2005.

NOTE 3

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Recent Accounting Pronouncements

The Financial Accounting Standards Board (FASB) issued SFAS No. 141, *Business Combinations*, which establishes revised standards for accounting for business combinations, eliminating the pooling method, and providing new guidance for recognizing intangible assets arising in a business combination. Additionally, SFAS No. 141 requires more prominent and more frequent disclosures in financial statements about a business combination. This statement is effective for business combinations initiated on or after July 1, 2001. The adoption of this pronouncement on July 1, 2001 did not have a material effect on the Company's financial position, results of operations or liquidity.

GENETHERA, INC. AND SUBSIDIARY

A DEVELOPMENT STAGE COMPANY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

NINE MONTHS ENDED SEPTEMBER 30, 2006

NOTE 3

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES continued

SFAS 142, *Goodwill and Other Intangible Assets* provides guidance on accounting for the acquisition of intangibles, except those acquired in a business combination, which is subject to SFAS 141, and the manner in which intangibles and goodwill should be accounted for subsequent to their initial recognition. This statement is effective for all fiscal years beginning after December 15, 2001. The adoption of SFAS 142 on April 1, 2002 did not have a material effect on the Company's financial position, results of operations, or liquidity.

SFAS No. 144, *Accounting for the Impairment or Disposal of Long-Lived Assets* provides implementation guidance regarding when and how to measure an impairment loss, and expands the presentation to include a component of an entity, rather than strictly a business segment. SFAS 144 also eliminates the current exemption to consolidation when control over a subsidiary is likely to be temporary. This statement is effective for all fiscal years beginning after December 15, 2001. The adoption of SFAS 144 on April 1, 2002 did not have a material effect on the Company's financial position, results of operations or liquidity.

Earnings per Share

Basic earnings per share are computed based on the weighted average number of common shares outstanding during each year. Diluted earnings per share are computed based on the weighted average number of common shares outstanding during the period, plus the dilutive effect of potential future issuances of common shares relating to convertible notes.

NOTE 4

PROPERTY AND EQUIPMENT

Property and equipment consisted of the following:

September 30, 2006

| | |
|-------------------------------|-------------------------|
| – | |
| Computers | \$42,987 |
| Office Equipment | 39,891 |
| Furniture & Fixtures | 1,465 |
| Laboratory Equipment | <u>643,084</u> |
| Less accumulated depreciation | 727,428 |
| | <u>(346,162)</u> |
| | <u>\$381,266</u> |

Depreciation expense for the nine months ended September 30, 2006 and 2005 was \$58,763 and \$62,586, respectively.

GENETHERA, INC. AND SUBSIDIARY
A DEVELOPMENT STAGE COMPANY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)
NINE MONTHS ENDED SEPTEMBER 30, 2006

NOTE 5

STOCKHOLDERS EQUITY

Common Stock

In March 2006, the Company issued 40,000 shares valued at \$7,200 in settlement of a lawsuit previously filed by OR Surgical and resulted in an immediate charge to operations.

In March 2006, the Company issued 90,000 shares valued at \$12,600 to two officers in lieu of salary and resulted in an immediate charge to operations.

In May 2006, the Company issued 500,000 shares valued at \$65,000 to a marketing consulting group and resulted in an immediate charge to operations.

In May 2006, the Company issued 50,000 shares valued at \$6,500 to consulting services for lab work and resulted in an immediate charge to operations.

In June 2006, the Company issued 150,000 shares valued at \$16,500 to consulting services of operations and resulted in an immediate charge to operations.

In June 2006, the Company issued 600,000 shares valued at \$66,000 to lieu of salary and resulted in an immediate charge to operations.

In August 2006, the Company issued 2,130,000 shares valued at \$131,800 to consulting services of operations and resulted in an immediate charge to operations.

In August 2006, the Company issued 625,000 shares valued at \$37,500 to the line of credit fees of operations and resulted in an immediate charge to operations.

In September 2006, the Company issued 3,041,667 shares valued at \$162,500 to consulting services of operations and resulted in an immediate charge to operations.

In September 2006, the Company issued 600,000 shares valued at \$36,000 to a settlement and resulted in an immediate charge to operations.

In September 2006, the Company issued 1,000,000 shares valued at \$50,000 to lieu of salary and resulted in an immediate charge to operations.

As of September 30, 2006, there were 31,121,736 shares of our common stock issued and outstanding.

Preferred Stock

On May 5, 2006, we issued 1,500,000 shares of our Series B Convertible Preferred Stock to our Chief Executive Officer, Antonio Milici, M.D., Ph.D. (the Purchaser), for \$0.04 per share, or an aggregate of \$60,000.

On September 1, 2006, we issued 750,000 shares of our Series B Convertible Preferred Stock to our Chief Administer Officer, Tannya Irizarry, (the Purchaser), for \$0.06 per share, or an aggregate of \$30,000.

As of September 30, 2006, there were 4,600 shares of our Series A, Convertible Preferred Stock (Series A) issued and outstanding, and 2,250,000 shares of our Series B, Convertible Preferred Stock (Series B) were issued and outstanding.

NOTE 6 GOING CONCERN UNCERTAINTY

These financial statements are presented assuming the Company will continue as a going concern. For the periods ended September 30, 2006 and 2005, the Company showed operating losses of \$878,654 and \$3,274,077 respectively. The accompanying financial statements indicate that current liabilities exceed current assets by \$960,801 for the nine months ended September 30, 2006.

These factors raise substantial doubt about its ability to continue as a going concern. Management s plan with regard to these matters includes raising working capital and significant assets and resources to assure the Company s viability, through private or public equity offering, and/or debt financing, and/or through the acquisition of new business or private ventures.

Item 2. Management's Discussion and Analysis or Plan of Operations

The following discussion and analysis should be read in conjunction with the financial statements and notes thereto that appear elsewhere herein.

RESULTS OF OPERATIONS

Gross profits for the three-month period ended September 30, 2006 were \$185,000 compared to \$100,000 for the same period last year. Gross profit increase is attributable to the continuance of two contracts that started in the second quarter for the Company s R&D Services. Professional expenses (consulting and professional fees) comparing the nine month period ending September 30, 2006, to the nine month period ending September 30, 2005, decreased from \$1,952,040 to \$424,800 with the decrease attributable to the non-use of consultants throughout the quarter.

GENETHERA PLAN OF OPERATION

Background

GeneThera has developed proprietary diagnostic assays for use in the agricultural and veterinary markets. Specific assays for Chronic Wasting Disease (among elk and deer) and Mad Cow Disease (among cattle) have been developed and are available currently on a limited basis. E.coli (predominantly cattle) and Johnne's disease (predominantly dairy cattle and bison) diagnostics are in development.

GeneThera provides genetics-based diagnostic and is currently working on vaccine solutions to meet the growing demands of today's veterinary industry and tomorrow's agriculture and healthcare industries. The company is organized and operated both to continually apply its scientific research to more effective management of diseases and, in so doing, realize the commercial potential of molecular biotechnology.

The Company believes it will require significant additional funding in order to achieve its business plan. Over the next 12 months, in order to have the capability of achieving its business plan, the Company will require at least \$3,000,000. There are no guarantees whether the Company will be able to secure such a financing, and if the financing is secured, there are no guarantees whether the Company can achieve the goals laid out in its business plan fully.

RESEARCH AND DEVELOPMENT

We anticipate that R&D will be the source for both assay development and vaccine design/development. If we are able to develop assays for different diseases, we intend to formalize the procedure into a commercial application through a series of laboratories to be owned and operated by GeneThera. To date, we have introduced our diagnostic solution for Chronic Wasting Disease and Mad Cow Disease on a very limited basis. We anticipate that R&D will be ongoing during the life of the Company, as this is the source for new products to be introduced to the market. Our plan is to seek new innovations in the biotechnology field. We cannot assure you that we will be successful in developing or validating any new assays or, if we are successful in developing and validating any such assays, that we can successfully commercialize them or earn profits from sales of those assays. Furthermore, we cannot assure you that we will be able to design, develop, or successfully commercialize any vaccines as a result of our research and development efforts.

COMMERCIAL DIAGNOSTIC TESTING

In the event that we are able to develop assays for the detection of diseases in animals, we intend to establish a series of diagnostic testing laboratories geographically proximate to the primary sources of individual diseases and/or

according to specific available operating efficiencies. The specific number of labs to be built and operated will be based on assay demand (demand facilitated by the number of specific disease assays GeneThera develops), our ability to obtain the capital to build the labs, and our ability to successfully manage them from our principal office. As of the date of this filing, we are in negotiation to establish two diagnostic testing laboratories outside of our Colorado facility.

LICENSING

Through our third division, Licensing, we intend to manage the marketing and sale of the vaccines developed by GeneThera's Research & Development division. As GeneThera does not intend to be a vaccine manufacturer, we plan to use our Licensing division to license the technology related to any vaccines that may be developed and to manage the revenue potential available from the successful development and validation of specific vaccines. We cannot provide any assurance that we will develop any vaccines or that, if they are developed, we will be able to license them successfully or that any such license will produce significant revenues.

R&D SERVICES

Molecular, Cellular, Viral Biology Research, and Consulting Services. We intend to provide independent research services to scientists in academia, the pharmaceutical industry, and the biotechnology industry. Primarily, GeneThera's expertise focuses on technology relevant to animal and human immunotherapy. These services are backed by the cumulative experiences of greater than 50 years of research and development in both government and industry by GeneThera's senior scientists. GeneThera intends to develop a commercial-scale implementation of Adenovector Purification Process to support R&D material production. Furthermore, GeneThera intends to evaluate and test commercially available expression vectors and incorporate them into its vector repertoire. These technologies are well established within the repertoire of GeneThera's scientific staff. We cannot provide any assurance, however, that we will be able to successfully offer these services or that, if offered, we can provide them profitably. Two contracts were executed on May 28, 2005 for R&D Services with Xpention Genetics, Inc. for the Company to provide Adenovector Purification.

Research & Development Services:

Molecular Biology:

Synthetic cDNA Construction

Prokaryotic Expression Vector Construction & Development

E. coli Expression Strain Evaluation

Pilot Scale Fermentation

Mammalian Expression Vector Construction & Development

Baculovirus Expression

Protein Isolation

Protein Engineering: Complement Determining Region Conjugated Proteins

Monoclonal Antibody Production Chimerization & Humanization

Vector design for Prokaryotic Expression of Antibody Fragments (Fab) and Single Chain Antibody (ScFv)

Pilot Scale-up Development

Process Purification & Characterization

Assay Development & Quality Control Pharmaceutical Dosage and Formulation

Molecular Biology Potential Agreement Structure

Stage I

cDNA Construction & Expression Vector Development Stage

A specific gene sequence is cloned in an expression vector and screened by restriction enzyme analysis

Stage II

The expression vector is grown into bacteria and the protein produced is purified by chromatography techniques

Stage III

Assay for the protein stability and activity

Stage IV

Quantitation of protein yield per each cell line used for protein expression

Stage V

Experimental animal model development for determination of proper biological active concentration and stability and determination of proper storage.

Gene Therapy Testing Services. GeneThera offers GLP testing programs for somatic cell, viral and naked DNA-based gene therapies. Our scientists have over eight years experience in providing fully integrated bio-safety testing programs for the cell and gene therapy fields and have supported a number of successful BLA and IND applications. To date, the Company has not generated any revenues with regard to these services, and there is no assurance that we will generate any revenues from such services.

Replication-Competent Viral Vector Testing. Sensitive in vitro cell culture assays are used to detect replication-competent retroviruses or adenoviruses. GeneThera can work with clients to provide custom replication-competent virus detection assays for the particular vector construct.

Complete Somatic Cell and Viral Vector Packaging and Producer Cell Line Characterization. GeneThera offers all of the assays mandated by regulatory authorities worldwide for the bio-safety analysis and characterization of cells and cell lines used in gene therapy products.

Vector Stock Characterization. Custom purity and potency testing is available for gene therapy viral vector stocks.

Vector Purification Process Validation for Viral Clearance. Most biopharmaceuticals require viral clearance studies to validate the removal of potential contaminants, such as those from bovine components or from helper viruses

(adenovirus in AAV production). GeneThera can provide custom design and performance of viral studies for various vector purification processes.

Custom Bio-safety Testing Programs for Somatic Cell, Ex Vivo Cell, and Tissue Therapies. GeneThera can guide our clients through the unique process of designing and implementing a bio-safety testing program that meets the needs of each specific project.

GeneThera is currently seeking contracts for these services and is in the final negotiation stage with a publicly traded company to perform these services on an annual basis. There is no assurance that any contracts will be signed or that the company will generate significant revenues or profits from any such contracts.

BUSINESS MODEL

Summary. GeneThera's animal disease assay development business is based on its Integrated Technology Platform (ITP) that combines a proprietary diagnostic solution called Gene Expression Assay (GES) with PURIVAX™, its system for analyzing large-scale DNA sequencing. The first part of this platform is the ongoing development of molecular diagnostic assays solutions using real time Fluorogenic Polymerase Chain Reaction (F-PCR) technology to detect the presence of infectious disease from the blood of live animals. The second part of the ITP is the development of therapeutic vaccines using RNA interference technology. It also allows for the efficient, effective, and continuous testing, management and treatment of animal populations. These facts distinguish the technology from any alternative testing and management methodology available to agriculture today -- all of which require the destruction of individual animals and even entire herds. Our testing and data analysis processes also allow us not only to separate infected from clean animals, but also to gain knowledge vital to development of preventative vaccines.

Each individual assay utilizes the proprietary Field Collection System (FCS) for the collection and transportation of blood samples to GeneThera's laboratory. The FCS allows GeneThera to maintain the integrity of each sample by the addition of specific reagents to test tubes contained in the system. GeneThera's FCS is designed to be an easy-to-use method of gathering blood samples from harvested or domesticated animals. It ensures consistency of samples as well as increased assurance of each sample's integrity.

To date, GeneThera has successfully developed the ability to detect Chronic Wasting Disease, a disease affecting elk and deer in North America. The release of commercialized Field Collection Systems and laboratory diagnostic testing occurred in October of 2003. GeneThera has also successfully developed an assay for the detection of Mad Cow Disease, a disease recently found in the United States, but which has been in Europe for many years. The Field Collection Systems are available for purchase from the Company. Chronic Wasting Disease and Mad Cow Disease are both in the family of diseases called Transmissible Spongiform Encephalopathy (TSE). Diagnostic assays for E.coli O157:H7 and Johnne's Disease are in the final stages of development.

The Company, through GeneThera, is also developing vaccines for Chronic Wasting Disease and E.coli O157:H7. The Company will need the approval of the USDA before the vaccines can be manufactured or sold. The approval process for animal vaccines is time-consuming and expensive. We anticipate that such approval, if it is obtained, may require more than \$5 million and may require more than two years for each vaccine for which approval is sought. Currently we do not have the capital necessary to seek approval of any of our candidate vaccines, and we cannot provide any assurance that we will be able to raise the capital necessary for such approval on terms that are acceptable to us, if at all. In addition, even if we are successful in raising the capital necessary to seek approval of any vaccine, there are no assurances that such an approval will be granted, or if granted, whether we will be able to produce and sell such vaccines following such an approval in commercial quantities or to make a profit from such production and sales.

INTEGRATED TECHNOLOGY PLATFORM (ITP)

GeneThera's integrated technology platform is the foundation for "fast-track" rDNA vaccine development. At the present stage we are working on the development of a recombinant DNA vaccine for transmissible spongiform encephalopathy (TSE) and Johnnes disease. Both vaccine developments are in the in Vitro stage. We expect to initiate experimental animal studies for Johnnes in the next 2-3 months. A longer time frame (6-8 months) will be needed to initiate experimental animal studies for TSE. ITP is the assembly of GEA™ and PURIVAX™ rAD and rAAV systems. This integrated technology platform yields fast-track vaccine development. Leveraging its ITP, GeneThera believes that it can develop a prototype vaccine within 4 to 6 months versus the current standard of 18 to 24. The cost to bring these vaccines to market is \$2-5 Million from start to finish. There is no assurance that we will be able to raise the capital necessary to bring a vaccine to market and if the capital is raised, that we will be able to overcome the government regulations involved in bringing such a product to market. The GES applied modular unit system utilizes robotics and is based on nucleic acid extraction in conjunction with F-PCR technology to develop gene expression assays. Using GES assays, vaccine efficacy can be measured in real time. This means not having to wait for the antibody response to measure how well the vaccine is working. F-PCR allows effective quantification of the precise number of viral or bacterial genetic particles before, during and after vaccine injection(s). The more effective the vaccine is, the stronger the decrease of the infectious disease particles will be.

GES SYSTEM

GES is a proprietary assay development system. GES was developed in 2001. To date the system has been used to develop our TSE molecular assay. GES is a gene expression system to be used solely in our laboratory. The core of GES is Fluorogenic Polymerase Chain Reaction technology (F-PCR). GeneThera solves the technical problems related to the use of conventional PCR in molecular diagnostics via our modular unit concept. Specifically, the modular unit consists of an Automated Nucleic Acid Workstation (ANAW) and a Sequence Detection System (SDS) that are fully integrated, allowing an operator to perform the entire procedure of DNA extraction and F-PCR analysis within a closed computerized system. This system results in minimal intervention and no post-PCR manipulation. GES is a molecular genetic base system that utilizes fluorogenic polymerase chain reaction (F-PCR). To perform GES, specific laboratory equipment is needed. This involves some substantial initial costs to set up the laboratory operations. However, the use of F-PCR represents a great advantage over other available systems because of its greater sensitivity, speed and accuracy.

The Automated Nucleic Acid Workstation is a highly flexible robotic system that extracts and purifies acids from a variety of complex samples, preparing them for F-PCR analysis. Data management system software includes a database to manage all run phases and record sample processing.

The Sequence Detection System detects the fluorescent signal generated by the cleavage of the reporter dye during each PCR cycle. This process confers specificity without the need of post-PCR hybridization. Most important, the SDS offers the advantage of monitoring real time increases in fluorescence during PCR. Specifically, monitoring real-time progress of the PCR completely changes the approach to PR-based quantitation of DNA and RNA, most particularly in improving the precision in both detection and quantitation of DNA and RNA targets.

GeneThera currently faces no competition in the use of F-PCR technology and the modular unit concept for commercial testing of either infectious disease in animals or food pathogen contamination. Currently, most labs utilize conventional microbiology, immunological or conventional PCR methods for either veterinary diseases or food pathogen contamination detection. Specific to microbiology and immunological techniques, the drawbacks of these approaches are:

1.

The antibodies-based culture media used to detect the presence of infectious diseases has a low level of sensitivity;

2.

High background due to non-specific binding of antibodies and/or culture contamination;

3.

Sample preparation and storage creates artifacts; and

4. Long, cumbersome protocols necessary to perform these tests.

A major technical limitation of conventional PCR is the risk of contaminating a specimen with the products of previously amplified sequences. Known as cross-contamination, this phenomenon represents a constant challenge to any lab using conventional PCR. Managing these challenges is cumbersome and difficult to streamline.

Fluorogenic PCR (F-PCR) overcomes these drawbacks by making it possible for PCR to efficiently test large numbers of samples even when major laboratory facilities are not readily available. A novel methodology, F-PCR allows quantitative and qualitative detection of specific nucleic acid sequences in a very sensitive, highly accurate and rapid fashion.

PURIVAX™ TECHNOLOGY

GeneThera has developed a large-scale process for highly purified and high viral titer Adenovirus and AAV recombinant vectors. This technology enables GeneThera to develop Adenovirus and AAV based recombinant DNA vaccines for veterinary diseases and food pathogens.

GeneThera's PURIVAX™ is a multi-resin anion exchange chromatography system that dramatically improves biological purity and viral titer of recombinant Adenovirus and AAV vectors. PURIVAX™ is intended to completely eliminate toxic side effects associated with adenoviruses and AAV vectors, thereby making it possible to develop highly immunogenic and safe recombinant DNA vaccines. Importantly, recombinant DNA (rDNA) vaccine technology represents a powerful tool for an innovative vaccine design process known as "genetic immunization."

Recombinant Adenovirus (rAD) and AAV (rAAV) vectors are the ideal candidates for a gene delivery system. These viruses can efficiently deliver genetic material to both dividing and non-dividing cells, thereby overcoming some of the obstacles encountered with first generation retroviral vectors.

Equally important, rAd and rAAV are engineered virus genomes that contain no viral gene. One of the key features for rAd and rAAV is their ability to transduce a large variety of cells. However, two technical challenges had to be overcome to fully utilize rAd and rAAV in the development of rDNA vaccines:

1.

lack of large scale purification system;

2.

low viral titer

Traditional technologies and first generation chromatography processes are inadequate both in terms of purity and yield. And, due to the limitation of these purification technologies, adequate viral titers cannot be achieved. The result is no efficient system to deliver immunogenic genetic sequences into cells.

This is the significance of GeneThera's PURIVAX™, rAD and rAAV system for rDNA vaccine development.

Succinctly stated, it is designed to be able to achieve both high purity and high viral titer (up to 10e16 viral particles/eulate) based on its proprietary multi-resin anion exchange chromatography system. GeneThera believes that biological contaminants such as endogenous retrovirus, bacterial, mycoplasma, non-specific nucleic acids, lipids, proteins, carbohydrates and endotoxins are eliminated during the purification process.

LIQUIDITY AND CAPITAL RESOURCES

The Company had a cash balance of \$7 as of September 30, 2006. Accounts receivable as of September 30, 2006 was \$215,562. It is estimated that it will require outside capital for the remainder of fiscal year 2006 for the commercialization of GeneThera's molecular assays as well as the development of their therapeutic vaccines. The Company intends to raise these funds by means of one or more private offerings of debt or equity securities or both.

Currently the company is in discussions with two groups to obtain financing through either debt and/or equity. No definitive agreements have been signed. There are no guarantees whether the Company will be able to secure such a financing, and if the financing is secured, there are no guarantees whether the Company can achieve the goals laid out in its business plan fully. We will require significant additional funding in order to achieve our business plan.

Our longer-term working capital and capital requirements will depend upon numerous factors, including revenue and profit generation, pre-clinical studies and clinical trials, the timing and cost of obtaining regulatory approvals, the cost of filing, prosecuting, defending, and enforcing patent claims and other intellectual property rights, competing technological and market developments, collaborative arrangements. Additional capital will be required in order to attain such goals. Such additional funds may not become available on acceptable terms and we cannot give any assurance that any additional funding that we do obtain will be sufficient to meet our needs in the long term.

FORWARD-LOOKING AND CAUTIONARY STATEMENTS

Sections of this Form 10-QSB, including the Management's Discussion and Analysis or Plan of Operation, contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), Section 21E of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), and the Private Securities Litigation Reform Act of 1995, as amended. These forward-looking statements are subject to risks and uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from the results, performance or achievements expressed or implied by the forward-looking statements. You should not unduly rely on these statements. Forward-looking statements involve assumptions and describe our plans, strategies, and expectations. You can generally identify a forward-looking statement by words such as "may," "will," "should," "would," "could," "plan," "goal," "potential," "expect," "anticipate," "estimate," "believe," "intend," "project," and similar words and variations thereof. This report contains forward-looking statements that address, among other things,

- * our financing plans,
- * regulatory environments in which we operate or plan to operate, and
- * trends affecting our financial condition or results of operations, the impact of competition, the start-up of certain operations and acquisition opportunities.

Factors, risks, and uncertainties that could cause actual results to differ materially from those in the forward-looking statements ("Cautionary Statements") include, among others,

- * our ability to raise capital,
- * our ability to execute our business strategy in a very competitive environment,
- * our degree of financial leverage,
- * risks associated with our acquiring and integrating companies into our own,
- * risks relating to rapidly developing technology,
- * regulatory considerations;
- * risks related to international economies,
- * risks related to market acceptance and demand for our products and services,
- * the impact of competitive services and pricing, and
- * other risks referenced from time to time in our SEC filings.

All subsequent written and oral forward-looking statements attributable to us, or anyone acting on our behalf, are expressly qualified in their entirety by the cautionary statements. We do not undertake any obligations to publicly release any revisions to any forward-looking statements to reflect events or circumstances after the date of this report or to reflect unanticipated events that may occur.

ITEM 3. CONTROLS AND PROCEDURES.

As required by Rule 13a-15 under the Securities Exchange Act of 1934 (the "Exchange Act"), we carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures within the 90 days prior to the filing date of this report. These evaluations was carried out under the supervision and with the participation of our Chief Executive Officer and Chief Financial Officer are effective in timely alerting management

to material information relating to us that is required to be included in our periodic SEC filings.

There have been no significant changes in our internal controls or in other factors that could significantly affect internal controls subsequent to the date we carried out our evaluation.

Disclosure controls and procedures are controls and other procedures that are designed to ensure that information required to be disclosed in our reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms.

Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is accumulated and communicated to management, including our Chief Executive Officer and Chief Financial Officer, to allow timely decisions regarding required disclosure.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

On or about July 23, 2004, Sisu Media sued the Company in Jefferson County District Court for breach of an alleged contract for website services for which the plaintiff seeks compensatory damages, plus costs, interest, and attorney's fees in amounts to be determined at trial.

Trial was held on August 4, 2005, wherein the court determined that Sisu Media was entitled to compensation based only upon the breach of contract claim. Plaintiff's claims in *quantum meruit* and for unjust enrichment were dismissed. The court also dismissed defendant GeneThera, Inc.'s claim of aiding and abetting a breach of fiduciary duty by third party. Entry of judgment was entered in favor of the plaintiff for approximately \$49,000.00. The Company has appealed this judgment.

On or about August 5, 2004, Gary Langstaff, Nick Wollner and Springloose.com, LLC sued the Company in Jefferson County District Court to gain access to corporate records and seeking an accounting, a declaratory judgment determining their status as shareholders, and alleging unpaid wages owed to Mr. Langstaff and Mr. Wollner as employees in the amounts of \$60,000.00 and \$18,000.00 respectively, plus costs, interest, expert fees and attorney's fees in amounts to be determined at trial. The trial date in July was vacated, to be reset upon notice based upon the plaintiffs' counsel's decision to possibly call GeneThera, Inc.'s counsel as an adverse witness at trial, thereby creating a conflict of interest for defense counsel, requiring him to withdraw from representation. GeneThera, Inc. has retained other trial counsel. A new trial date was scheduled for May 16-19, 2006. The plaintiffs settled with the Company on May 12, 2006. On July 20, 2006, a Fairness Hearing was scheduled in which the plaintiffs, Langstaff and Wollner, settled with GeneThera in the amount of 300,000 shares each and a \$55,000 cash award for the plaintiff's legal debt with Cage Williams Law Firm instead of the millions of shares the plaintiffs were demanding. Currently, due to short selling of the Company's shares, no cash award has been given to the plaintiffs; only common stock shares. GeneThera requested from the plaintiffs to sell their 600,000 shares it was given to them so they can pay their own legal fees.

New Trends Holdings, Inc. from British Columbia sued the Regency Group and GeneThera, Inc. in U.S. District Court for the District of Colorado on or about August 4, 2005 based upon a breach of contract claim arising from

Regency Group s acting on behalf of GeneThera, Inc. to engage New Trends for the performance of services. GeneThera filed a Motion to Dismiss it from the action on the grounds that the contract was between Regency and New Trends. Regency and New Trends settled the case and reimbursed GeneThera for all costs incurred in defending the action.

OR Surgical, Inc. sued GeneThera, Inc. to recover money and/or stock it claims was owed as the result of a business arrangement involving an equipment lease OR Surgical defaulted on the payments. The parties settled the matter without further litigation and OR Surgical was issued 40,000 shares instead of 75,000 shares the plaintiff wanted in March 2006.

On or about September 21,2006, MAG Capital, a California Limited Liability Company (Mercator Momentum III, LP; Mercator Momentum Fund LP; Monarch Pointe Fund, Ltd; a British Virgin Islands Corporation), served GeneThera, Inc. with a Summons with the Federal Court, which was quashed. On October 11, 2006, the above entities filed Superior Court State Complaint against GeneThera for breach of written contract. The remaining 4,600 preferred stock has not and will not be converted due to the above claim from MAG Capital.

Related Party Transactions

GTI Corporate Transfer Agents, LLC is the Company s transfer agent. After the death of the original Managing Director, Ms. Juanita Pagan in March 2006, Ms. Tannya L. Irizarry became the Managing Director (Interim) of GTI Corporate Transfer Agents, LLC with a one third ownership and/or interest.

Ms. Irizarry is also the Chief Administrative Officer and Chief Financial Officer (Interim) of the Company.

GTI Corporate Transfer Agents LLC does not share employer identification number with GeneThera, Inc.

Item 2. Changes in Securities

None.

Item 3. Defaults upon Senior Securities

No defaults upon senior securities.

Item 4. Submission of Matters to a Vote of Security Holders

No matters were submitted to a vote of security holders as of September 30, 2006.

Item 5. Other Information

None.

Item 6. Exhibits and Reports on Form 10-QSB.

(A) Financial Statements

Reference is made to the financial statements listed on the Index to Financial Statements in this Form 10-QSB.

(B)

Exhibits

A.1

Certification pursuant to section 302 of the Sarbanes-Oxley act of 2002

A.2

Certification pursuant to section 302 of the Sarbanes-Oxley act of 2002

99.1 Certification of the President and Chief Executive Officer

99.2 Certification of the Chief Financial Officer

Signatures

Pursuant to the requirements of the Securities Act of 1933 the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Wheat Ridge, Colorado on this 19th day of November, 2006.

GENETHERA, INC.

By:

/s/ Antonio Milici

Name: Antonio Milici

Title: President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933 this Registration Statement has been signed by the following persons in the capacities indicated on November 19, 2006:

| <u>Signature</u> | <u>Title(s)</u> |
|---|--|
| <u>/s/ Antonio Milici</u> Antonio Milici | President, Chief Executive Officer and Director (principal executive officer) |
| <u>/s/ Tannya L Irizarry</u> Tannya L Irizarry | Chief Financial Officer (Interim) |
| <u>/s/ Thomas J. Slaga</u> Thomas J. Slaga | Director |

EXHIBIT 31.1

CERTIFICATION PURSUANT TO SECTION 302

OF THE SARBANES-OXLEY ACT OF 2002

I, Antonio Milici, certify that:

1. I have reviewed this Form 10-QSB for the fiscal quarter ended September 30, 2006 of GeneThera, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;

4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

- b) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and

 - c) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):
- a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

- b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: November 19, 2006

/s/ Antonio Milici

Antonio Milici

President/Director

EXHIBIT 31.2

CERTIFICATION PURSUANT TO SECTION 302
OF THE SARBANES-OXLEY ACT OF 2002

I, Tannya L Irizarry, certify that:

1. I have reviewed this Form 10-QSB for the fiscal year ended September 30, 2006 of GeneThera, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the

statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;
4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such

evaluation; and

- c) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):

- a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and
- b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: November 19, 2006

/s/ Tannya L. Irizarry

Tannya L. Irizarry

Chief Financial Officer (Interim)

Exhibit 99.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

PURSUANT TO 18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO SECTION 906

OF THE SARBANES-OXLEY ACT OF 2002

I, Antonio Milici, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report on Form 10-QSB of GeneThera, Inc. for the quarterly period ended September 30, 2006, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that the information contained in the Quarterly Report on Form 10-QSB fairly presents in all material respects the financial condition and results of operations of GeneThera, Inc.

By: /s/ Antonio Milici

Name: Antonio Milici

Title: Chief Executive Officer

Date: November 19, 2006

Exhibit 99.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER

PURSUANT TO 18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO SECTION 906

OF THE SARBANES-OXLEY ACT OF 2002

I, Tannya L. Irizarry, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report on Form 10-QSB of GeneThera, Inc. for the quarterly period ended September 30, 2006, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that the information contained in the Quarterly Report on Form 10-QSB fairly presents in all material respects the financial condition and results of operations of GeneThera, Inc.

By: /s/ Tannya L Irizarry

Name: Tannya L Irizarry

Title: Chief Financial Officer (Interim)

Date: November 31, 2006