

CLEVELAND BIOLABS INC
Form 10QSB
November 13, 2006

**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Form 10-QSB

(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, 2006

or

- Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act 1934**

For the transition period from _____ to _____ .

Commission File Number 001-12465

CLEVELAND BIOLABS, INC.

(Exact name of small business issuer as specified in its charter)

DELAWARE
(State or other jurisdiction of incorporation or organization)

20-0077155
(I.R.S. Employer Identification No.)

11000 Cedar Ave., Suite 290
CLEVELAND, OHIO 44106
(Address of principal executive offices and zip code)

(216) 229-2251
(Issuer's telephone number)

Check whether the issuer (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 NO

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 September 30, 2006 there were 11,826,389 shares of registrant's Common Stock, \$.005 par value

Transitional Small Business Disclosure Format (Check One): YES NO

CLEVELAND BIOLABS INC
10-Q
11/10/2006

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CLEVELAND BIOLABS, INC.

BALANCE SHEETS

September 30, 2006 (unaudited) and December 31, 2005

	September 30 2006 (unaudited)	December 31 2005
<u>ASSETS</u>		
CURRENT ASSETS		
Cash and equivalents	\$ 5,441,611	\$ 1,206,462
Short-term investments	2,892,447	2,382,190
Accounts receivable:		
Trade	76,644	-
Interest	42,205	37,035
Prepaid expenses - IPO	-	210,987
Other prepaid expenses	144,978	12,249
Deferred compensation	846	5,134
Total current assets	8,598,731	3,854,057
EQUIPMENT		
Computer equipment	118,465	91,788
Lab equipment	318,083	225,997
Furniture	65,087	40,158
	501,635	357,943
Less accumulated depreciation	115,284	47,080
	386,351	310,863
OTHER ASSETS		
Deferred compensation	188	752
Intellectual Property	182,416	76,357
Deposits	14,360	11,304
	196,964	88,413
TOTAL ASSETS	\$ 9,182,046	\$ 4,253,333

CLEVELAND BIOLABS, INC.

BALANCE SHEETS

September 30, 2006 (unaudited) and December 31, 2005

	September 30 2006 (unaudited)	December 31 2005
<u>LIABILITIES AND STOCKHOLDERS' DEFICIT</u>		
CURRENT LIABILITIES		
Accounts payable:		
Trade	\$ 573,581	\$ 264,783
Deferred revenue	-	100,293
Accrued expenses	44,175	28,579
Total current liabilities	617,756	393,655
LONG-TERM LIABILITIES		
Convertible notes payable	-	303,074
Milestone payables	50,000	-
Total long-term liabilities	50,000	303,074
STOCKHOLDERS' EQUITY		
Series A convertible preferred stock, \$.005 par value		
Authorized - 10,000,000 and 4,000,000 shares at September 30, 2006 and December 31, 2005, respectively		
Issued and outstanding -0- and 3,051,219 shares at September 30, 2006 and December 31, 2005, respectively	-	15,256
Additional paid-in capital	-	4,932,885
Unissued shares - preferred stock	-	360,000
Common stock, \$.005 par value		
Authorized - 40,000,000 and 12,000,000 shares at September 30, 2006 and December 31, 2005, respectively		
Issued and outstanding 11,826,389 and 6,396,801 shares at September 30, 2006 and December 31, 2005, respectively	59,132	31,984
Additional paid-in capital		