

CLEVELAND BIOLABS INC
Form 10-Q
August 16, 2010

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 June 30, 2010

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

(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 No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

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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
Non-accelerated filer

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 August 10, 2010, there were 26,952,949 shares outstanding of registrant's common stock, par value \$0.005 per share.

CLEVELAND BIOLABS INC. AND SUBSIDIARY
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In this report, except as otherwise stated or the context otherwise requires, the terms “Cleveland BioLabs” and “CBLI” refer to Cleveland BioLabs, Inc., but not its consolidated subsidiary and “the Company,” “we,” “us” and “our” refer to Cleveland BioLabs, Inc. together with its consolidated subsidiary. Our common stock, par value \$0.005 per share is referred to as “common stock.”

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CLEVELAND BIOLABS, INC. AND SUBSIDIARY

CONSOLIDATED BALANCE SHEETS

June 30, 2010 (unaudited) and December 31, 2009

	June 30 2010 (unaudited)	December 31 2009
ASSETS		
CURRENT ASSETS		
Cash and equivalents	\$ 4,558,244	\$ 963,100
Short-term investments	1,378,408	-
Accounts receivable:		
Trade	4,537,666	3,391,347
Interest	1,057	-
Other current assets	337,953	381,030
Total current assets	10,813,328	4,735,477
EQUIPMENT		
Computer equipment	333,263	323,961
Lab equipment	1,400,375	1,159,478
Furniture	376,882	376,882
	2,110,520	1,860,321
Less accumulated depreciation	1,188,404	995,408
	922,116	864,913
OTHER ASSETS		
Intellectual property	1,015,916	929,976
Deposits	23,482	23,482
	1,039,398	953,458
TOTAL ASSETS	\$ 12,774,842	\$ 6,553,848

See accompanying notes

CLEVELAND BIOLABS, INC. AND SUBSIDIARY

CONSOLIDATED BALANCE SHEETS

June 30, 2010 (unaudited) and December 31, 2009

	June 30 2010 (unaudited)	December 31 2009
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$ 1,075,592	\$ 1,208,632
Deferred revenue	2,321,259	2,329,616
Accrued expenses	453,773	1,405,715