

ONCOSEC MEDICAL Inc  
Form 10-Q  
December 16, 2013  
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**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 October 31, 2013

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 000-54318

# ONCOSEC MEDICAL INCORPORATED

(Exact name of registrant as specified in its charter)

**Nevada**  
(State or other jurisdiction of  
incorporation or organization)

**98-0573252**  
(IRS Employer  
Identification No.)

**9810 Summers Ridge Road, Suite 110, San Diego, CA 92121**

(Address of principal executive offices) (zip code)

**855.662.6732**

(Registrant's telephone number, including area code)

**Not Applicable**

(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 Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§229.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files) Yes  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.

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

**170,838,526 shares of the registrant's common stock were issued and outstanding as of December 13, 2013.**



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**OncoSec Medical Incorporated**

**Form 10-Q**

**for the Quarterly Period Ended October 31, 2013**

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	(unaudited) October 31, 2013	July 31, 2013
<b>Assets</b>		
Current assets		
Cash and cash equivalents	\$ 15,193,760	\$ 4,970,175
Prepaid expenses and other current assets	697,316	199,512
<b>Total Current Assets</b>	<b>15,891,076</b>	<b>5,169,687</b>
Property and equipment, net	146,885	151,625
Intangible assets, net	987,472	1,161,731
Other long-term assets	26,685	26,685
<b>Total Assets</b>	<b>\$ 17,052,118</b>	<b>\$ 6,509,728</b>
<b>Liabilities and Stockholders Equity</b>		
<b>Liabilities</b>		
Current and long-term liabilities		
Accounts payable and accrued liabilities	\$ 799,396	\$ 729,085
Acquisition obligation, current	991,609	979,316
Accrued other	63,027	62,203
<b>Total Liabilities</b>	<b>1,854,032</b>	<b>1,770,604</b>
<b>Stockholders Equity</b>		
Common stock authorized - 3,200,000,000 common shares with a par value of \$0.0001, common stock issued and outstanding 170,838,526 and 118,014,224 common shares as of October 31, 2013 and July 31, 2013, respectively	17,084	11,802
Additional paid-in capital	21,540,797	11,467,139
Warrants issued and outstanding 79,397,574 and 57,644,276 warrants as of October 31, 2013 and July 31, 2013, respectively	9,042,606	6,611,098
Deficit accumulated during the development stage	(15,402,401)	(13,350,915)
<b>Total Stockholders Equity</b>	<b>15,198,086</b>	<b>4,739,124</b>
<b>Total Liabilities and Stockholders Equity</b>	<b>\$ 17,052,118</b>	<b>\$ 6,509,728</b>

The accompanying notes are an integral part of these condensed consolidated financial statements

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	Three Months Ended October 31, 2013	Three Months Ended October 31, 2012	Period from Inception (February 8, 2008) to October 31, 2013
Revenue	\$	\$	\$
Expenses:			
Research and development	773,958	1,180,974	6,887,006
General and administrative	1,214,535	816,502	9,457,167
Loss from operations	(1,988,493)	(1,997,476)	(16,344,173)
Other income (expense):			
Fair value of derivative liabilities in excess of proceeds			(808,590)
Adjustments to fair value of derivative liabilities			3,150,986
Loss on extinguishment of debt			(761,492)
Financing transaction costs			(210,000)
Non-cash interest expense	(12,293)	(27,449)	(362,075)
Interest expense			(1,357)
Impairment charges			(9,000)
Net loss before income taxes	(2,000,786)	(2,024,925)	(15,345,701)
Provision for income taxes	50,700	2,000	56,700
Net loss	\$ (2,051,486)	\$ (2,026,925)	\$ (15,402,401)
Basic and diluted net loss per common share	\$ (0.01)	\$ (0.02)	
Weighted average shares used in computing basic and diluted net loss per common share	144,247,064	87,892,196	

The accompanying notes are an integral part of these condensed consolidated financial statements

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**OncoSec Medical Incorporated**

**(A Development Stage Company)**

**Condensed Consolidated Statements of Stockholders' Equity (Deficit)**

**For the period from Inception (February 8, 2008) to October 31, 2013 (unaudited)**

Common Stock (1)		Additional	Warrants		Deficit	Total
Shares	Amount	Paid-In Capital (1)	Shares	Amount	Accumulated during the Development Stage	Stockholders Equity (Deficit)