

CLEVELAND BIOLABS INC  
Form 10QSB  
August 14, 2007

**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 June 30, 2007

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.)

**73 High Street**  
**BUFFALO, NEW YORK 14203**  
(Address of principal executive offices and zip code)

**(716) 849-6810**  
(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 June 30, 2007 there were 12,114,152 shares of registrant's common stock, \$0.005 par value

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



CLEVELAND BIOLABS INC  
10-QSB  
08/14/2007

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In this report, "Cleveland BioLabs," "CBL," "we," "us" and "our" refer to Cleveland BioLabs, Inc. "common stock" refers to Cleveland BioLabs, Inc.'s common stock, par value \$0.005 per share.



## CLEVELAND BIOLABS, INC.

## BALANCE SHEETS

June 30, 2007 (unaudited) and December 31, 2006

	June 30 2007 (unaudited)	December 31 2006
<u>ASSETS</u>		
CURRENT ASSETS		
Cash and equivalents	\$ 9,587,660	\$ 3,061,993
Short-term investments	17,999,965	1,995,836
Accounts receivable:		
Trade	669,204	159,750
Interest	271,665	42,479
Notes Receivable - Orbit Brands	300,000	50,171
Other prepaid expenses	532,925	434,675
Total current assets	29,361,419	5,744,904
EQUIPMENT		
Computer equipment	181,471	132,572
Lab equipment	487,313	347,944
Furniture	72,497	65,087
	741,281	545,603
Less accumulated depreciation	203,692	142,011
	537,589	403,592
OTHER ASSETS		
Intellectual Property	372,016	252,978
Deposits	16,477	15,055
	388,493	268,033
TOTAL ASSETS	\$ 30,287,501	\$ 6,416,529

## CLEVELAND BIOLABS, INC.

## BALANCE SHEETS

June 30, 2007 (unaudited) and December 31, 2006

<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>	June 30 2007 (unaudited)	December 31 2006
<b>CURRENT LIABILITIES</b>		
Accounts payable:		
Trade	\$ 1,151,831	\$ 644,806
Milestone payable (current)	250,000	-
Deferred revenue	2,000,000	-
Accrued expenses	292,008	128,569
Total current liabilities	3,693,839	773,375
<b>LONG-TERM LIABILITIES</b>		
Milestone payable (long-term)	-	50,000
Total long-term liabilities	-	50,000
<b>STOCKHOLDERS' EQUITY</b>		
Series B convertible preferred stock, \$.005 par value		
Authorized - 10,000,000 shares at June 30, 2007 and December 31, 2006	22,895	-
Issued and outstanding 4,579,010 and 0 shares at June 30, 2007 and December 31, 2006, respectively		
Additional paid-in capital	28,845,232	-
Common stock, \$.005 par value		
Authorized - 40,000,000 shares at June 30, 2007 and December 31, 2006		
Issued and outstanding 12,114,152 and 11,826,389		