

ONCOSEC MEDICAL Inc
Form 424B3
December 21, 2012

PROSPECTUS SUPPLEMENT
(To Prospectus Dated November 9, 2012)

FILED PURSUANT TO RULE 424(B)(3)

REGISTRATION STATEMENT NO. 333-175779

ONCOSEC MEDICAL INCORPORATED

PROSPECTUS

Up to 8,440,000 Shares of Common Stock

This Prospectus Supplement No. 1 supplements our Prospectus dated November 9, 2012 (which was contained in our Post-Effective Amendment No. 1 to Registration Statement on Form S-1 (File No. 333-175559)) with the following attached documents:

A Quarterly Report on Form 10-Q dated December 17, 2012

B Current Report on Form 8-K dated December 13, 2012

The attached information amends and supplements certain information contained in the Prospectus. This Prospectus Supplement No. 1 should be read in conjunction with the Prospectus, which is required to be delivered with this Prospectus Supplement.

Our common stock is quoted on the OTC Bulletin Board under the symbol ONCS. On December 20, 2012 the last reported sale price of our common stock on the OTC Bulletin Board was \$0.22 per share.

Investing in our common stock involves risks. You should carefully consider the risk factors for our common stock, which are listed in the prospectus, as supplemented.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this Prospectus Supplement No. 1 is December 21, 2012

INDEX TO FILINGS

	Annex
Quarterly Report on Form 10-Q dated December 17, 2012	A
Current Report on Form 8-K dated December 13, 2012	B

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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, 2012

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

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(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

98-0573252
(IRS Employer
Identification No.)

4690 Executive Drive, Suite 250, 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

88,409,000 shares of the registrant's common stock were issued and outstanding as of December 14, 2012.

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OncoSec Medical Incorporated

Form 10-Q

for the Quarterly Period Ended October 31, 2012

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Table of Contents**OncoSec Medical Incorporated****(A Development Stage Company)****Consolidated Balance Sheets****As of October 31, 2012 and July 31, 2012**

	(unaudited) October 31, 2012	July 31, 2012
Assets		
Current assets		
Cash and cash equivalents	\$ 3,530,473	\$ 5,141,509
Prepaid expenses	214,873	343,180
Other current assets	18,206	8,367
Total Current Assets	3,763,552	5,493,056
Property and equipment, net	67,687	76,911
Intangible assets, net	1,684,510	1,858,770
Total Assets	\$ 5,515,749	\$ 7,428,737
Liabilities and Stockholders Equity		
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	\$ 742,625	\$ 384,321
Accrued compensation	159,352	218,849
Accrued income taxes	5,200	3,200
Acquisition obligation, current	931,943	1,416,786
Total Current Liabilities	1,839,120	2,023,156
Acquisition obligation, net of current portion	991,608	979,316
Total Liabilities	2,830,728	3,002,472
Stockholders Equity		
Common stock authorized 3,200,000,000 common shares with a par value of \$0.0001		
Common stock issued and outstanding 88,159,000 and 87,856,000 common shares as of October 31, 2012 and July 31, 2012, respectively	8,816	8,786
Additional paid-in capital	5,905,608	5,593,567
Warrants issued and outstanding 41,943,000 and 42,246,000 warrants as of October 31, 2012 and July 31, 2012, respectively	4,998,250	5,024,640
Deficit accumulated during the development stage	(8,227,653)	(6,200,728)
Total Stockholders Equity	2,685,021	4,426,265
Total Liabilities and Stockholders Equity	\$ 5,515,749	\$ 7,428,737

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

Table of Contents**OncoSec Medical Incorporated****(A Development Stage Company)****Consolidated Statements of Operations (unaudited)**

	Three Months Ended October 31, 2012	Three Months Ended October 31, 2011	Period from Inception (February 8, 2008) to October 31, 2012
Revenue	\$	\$	\$
Expenses:			
Research and development	1,180,974	515,587	4,094,140
General and administrative	816,502	678,651	5,194,043
Loss from operations	(1,997,476)	(1,194,238)	(9,288,183)
Other income (expense):			
Fair value of derivative liabilities in excess of proceeds			(808,590)
Adjustments to fair value of derivative liabilities		3,977,418	3,150,985
Loss on extinguishment of debt			(761,492)
Financing transaction costs			(210,000)
Non-cash interest expense	(27,449)	(69,134)	(294,016)
Interest expense			(1,357)
Impairment charges			(9,000)
Net income (loss) before income taxes	(2,024,925)	2,714,046	(8,221,653)
Provision for income taxes	2,000	2,000	6,000
Net income (loss)	\$ (2,026,925)	\$ 2,712,046	\$ (8,227,653)
Basic net income (loss) per common share	\$ (0.02)	\$ 0.05	
Diluted net income (loss) per common share	\$ (0.02)	\$ 0.05	
Weighted average shares used in computing basic net income (loss) per common share	87,892,196	56,856,000	
Weighted average shares used in computing diluted net income (loss) per common share	87,892,196	56,905,457	

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

Table of Contents**OncoSec Medical Incorporated****(A Development Stage Company)****Consolidated Statements of Stockholders Equity (Deficit) (unaudited)****For the period from Inception (February 8, 2008) to October 31, 2012**

	Common Stock (1)		Additional Paid-In Capital (1)	Shares	Warrants Amount	Deficit Accumulated during the Development Stage	Total Stockholders Equity (Deficit)
	Shares	Amount					
Balance, February 8, 2008		\$	\$		\$	\$	\$
Shares issued to founder on Feb 8, 2008	48,000,000	4,800	10,200				15,000
Private placement on June 30, 2008	20,480,000	2,048	29,952				32,000
Net loss						(7,187)	(7,187)
Balance, July 31, 2008	68,480,000	6,848	40,152			(7,187)	39,813
Net loss						(33,714)	(33,714)
Balance, July 31, 2009	68,480,000	6,848	40,152			(40,901)	6,099
Net loss						(36,158)	(36,158)
Balance, July 31, 2010	68,480,000	6,848	40,152			(77,059)	(30,059)
Common stock cancelled	(17,280,000)	(1,728)	1,728				
Private placement on March 18, 2011	1,456,000	146	659,873	1,456,000	431,981		1,092,000
Common stock issued for services	200,000	20	331,980				332,000
Private placement on June 24, 2011	4,000,000	400	(400)	4,000,000			
Net loss						(3,758,817)	(3,758,817)
Balance, July 31, 2011	56,856,000	5,686	1,033,333	5,456,000	431,981	(3,835,876)	(2,364,876)
Issuance of warrants Inovio				4,000,000	958,111		958,111
Expiration of Series B Warrants				(4,000,000)			
Re-classification of Series A Warrants				4,240,000	657,604		657,604
Public offering on March 28, 2012, net of issuance costs of \$542,500	31,000,000	3,100	4,227,456	32,550,000	2,976,944		7,207,500
Share-based compensation expense			332,778				332,778
Net loss						(2,364,852)	(2,364,852)

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Balance, July 31, 2012	87,856,000	\$	8,786	\$	5,593,567	42,246,000	\$	5,024,640	\$	(6,200,728)	\$	4,426,265
Share-based compensation expense					179,631							179,631
Issuance of common stock upon exercise of warrants	303,000		30		132,410	(303,000)		(26,390)				106,050
Net loss										(2,026,925)		(2,026,925)
Balance, October 31, 2012	88,159,000	\$	8,816	\$	5,905,608	41,943,000	\$					