

Rassas Kevin
 Form 4
 November 18, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Rassas Kevin

2. Issuer Name and Ticker or Trading Symbol
 INOVIO BIOMEDICAL CORP
 [INO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

Sr. VP Business Development

11494 SORRENTO VALLEY ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

SAN DIEGO, CA 92121

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Inovio Biomedical Corporation Common Stock	11/16/2009		M		98,120 A \$ 0.051	215,864	D
Inovio Biomedical Corporation Common Stock	11/16/2009		M		392,480 A \$ 0.2038	608,344	D
	11/16/2009		M		117,744 A	726,088	D

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Inovio
Biomedical
Corporation
Common
Stock

\$
0.3058

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Inovio Biomedical Corporation Common Stock Option	\$ 0.051	11/16/2009		M	98,120	12/16/2003 ⁽¹⁾ 12/16/2013	Inovio Biomedical Corporation Common Stock
Inovio Biomedical Corporation Common Stock Option	\$ 0.2038	11/16/2009		M	392,480	12/01/2004 ⁽¹⁾ 12/01/2014	Inovio Biomedical Corporation Common Stock
Inovio Biomedical Corporation Common Stock Option	\$ 0.3058	11/16/2009		M	117,744	12/17/2005 ⁽¹⁾ 12/17/2015	Inovio Biomedical Corporation Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Rassas Kevin
11494 SORRENTO VALLEY ROAD
SAN DIEGO, CA 92121

Sr. VP Business Development

Signatures

/s/ Kevin Rassas

11/17/2009

 Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Options are fully vested

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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