

ONCOSEC MEDICAL Inc  
Form 10-Q  
June 14, 2011  
[Table of Contents](#)

**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 April 30, 2011

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   
(Do not check if a smaller reporting company)

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

52,656,000 shares of the registrant's common stock were issued and outstanding as of June 13, 2011.



Table of Contents

**OncoSec Medical Incorporated**  
**(formerly Netventory Solutions, Inc.)**  
**(A Development Stage Company)**

**Form 10-Q**

**for the Quarterly Period Ended April 30, 2011**

**TABLE OF CONTENTS**

**PART I FINANCIAL INFORMATION**

<u>Item 1.</u>	Consolidated Financial Statements: <u>Consolidated Balance Sheets as of April 30, 2011 (unaudited) and July 31, 2010</u> <u>Consolidated Statements of Operations for the three and nine months ended April 30,</u> <u>2011 and 2010 (unaudited)</u> <u>Consolidated Statement of Stockholders' Equity (Deficit) (unaudited)</u> <u>Consolidated Statements of Cash Flows for the nine months ended April 30, 2011 and</u> <u>2010 (unaudited)</u> <u>Notes to Consolidated Financial Statements (unaudited)</u>	3 4 5 6 7
<u>Item 2.</u>	<u>Management's Discussion and Analysis of Financial Condition and Results of</u> <u>Operations</u>	11
<u>Item 3.</u>	<u>Quantitative and Qualitative Disclosure about Market Risk</u>	16
<u>Item 4.</u>	<u>Controls and Procedures</u>	16

**PART II OTHER INFORMATION**

<u>Item 1.</u>	<u>Legal Proceedings</u>	18
<u>Item 1A.</u>	<u>Risk Factors</u>	18
<u>Item 2.</u>	<u>Unregistered Sales of Equity Securities and Use of Proceeds</u>	23
<u>Item 3.</u>	<u>Defaults Upon Senior Securities</u>	23
<u>Item 4.</u>	<u>(Removed and Reserved)</u>	23
<u>Item 5.</u>	<u>Other Information</u>	23
<u>Item 6.</u>	<u>Exhibits</u>	23

Table of Contents

**OncoSec Medical Incorporated**  
**(formerly Netventory Solutions Inc.)**  
**(A Development Stage Company)**

**Consolidated Balance Sheets**

**As of April 30, 2011 and July 31, 2010**

	(unaudited) April 30, 2011	July 31, 2010
<b>Assets</b>		
Current assets		
Cash	\$ 542,896	\$ 237
Prepaid expenses	83,816	
Other current assets	9,444	
Total Current Assets	636,156	237
Property and equipment, net	16,802	
Intangible assets, net	2,900,292	
Total Assets	\$ 3,553,250	\$ 237
<b>Liabilities and Stockholders Equity (Deficit)</b>		
<b>Liabilities</b>		
Current liabilities		
Accounts payable and accrued liabilities	\$ 160,765	\$ 15,929
Accrued compensation	85,149	
Due to stockholder		14,367
Accrued income taxes	1,600	
Acquisition obligation, current	1,250,000	
Total Current Liabilities	1,497,514	30,296
Acquisition obligation, net of current portion	1,500,000	
Total Liabilities	2,997,514	30,296
<b>Stockholders Equity (Deficit)</b>		
Common stock authorized 3,200,000,000 common shares with a par value of \$0.0001		
Common stock issued and outstanding 52,656,000 and 68,480,000 common shares as of April 30, 2011 and July 31, 2010, respectively		
	5,266	6,848
Additional paid in capital	701,753	40,152
Warrants issued and outstanding 1,456,000 units as of April 30, 2011	431,981	
Deficit accumulated during the development stage	(583,264)	(77,059)
Total Stockholders Equity (Deficit)	555,736	(30,059)
Total Liabilities and Stockholders Equity (Deficit)	\$ 3,553,250	\$ 237

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



Table of Contents

**OncoSec Medical Incorporated**  
**(formerly Netventory Solutions Inc.)**  
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**Consolidated Statements of Operations (unaudited)**

	Three Months ended April 30, 2011	Three Months ended April 30, 2010	Nine months ended April 30, 2011	Nine months ended April 30, 2010	Period from Inception (February 8, 2008) to April 30, 2011
Revenue	\$	\$	\$	\$	\$
Expenses:					
Research and development	216,658		216,658		216,658
General and administrative	279,751	3,100	286,547	15,379	354,606
Loss from operations	(496,409)	(3,100)	(503,205)	(15,379)	(571,264)
Other expenses:					
Interest expense	1,400		1,400		1,400
Impairment charges					9,000
Net loss before income taxes	(497,809)	(3,100)	(504,605)	(15,379)	(581,664)
Provision for income taxes	1,600		1,600		1,600
Net loss	\$ (499,409)	\$ (3,100)	\$ (5)		