

CLEVELAND BIOLABS INC
Form 424B3
May 15, 2009

Filed Pursuant to Rule 424(b)(3)
Registration No. 333-143755

Prospectus Supplement No. 14
(to Prospectus dated December 10, 2007)

CLEVELAND BIOLABS, INC.
5,514,999 Shares

This Prospectus Supplement No. 14 supplements and amends the prospectus dated December 10, 2007 (the "Prospectus") relating to the offer and sale of up to 5,514,999 shares of our common stock which may be offered from time to time by the selling stockholders identified in the Prospectus for their own accounts. This Prospectus Supplement is not complete without, and may not be delivered or used except in connection with the original Prospectus.

This Prospectus Supplement No. 14 includes the attached Form 10-Q of Cleveland BioLabs, Inc. dated May 14, 2009, as filed by us with the Securities and Exchange Commission.

This Prospectus Supplement No. 14 modifies and supersedes, in part, the information in the Prospectus. Any information that is modified or superseded in the Prospectus shall not be deemed to constitute a part of the Prospectus, except as modified or superseded by this Prospectus Supplement No. 14. We may amend or supplement the Prospectus from time to time by filing amendments or supplements as required. You should read the entire Prospectus and any amendments or supplements carefully before you make an investment decision.

Investing in our common stock involves risk. See "Risk Factors" beginning on page 8 of the Prospectus, and on page 20 of the Form 10-K filed by us with the Securities and Exchange Commission on March 30, 2009.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if the Prospectus or this Prospectus Supplement No. 14 is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this Prospectus Supplement No. 14 is May 15, 2009.

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 March 31, 2009

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 001-32954

CLEVELAND BIOLABS, INC.

(Exact name of registrant 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
(Address of principal executive offices)

14203
(Zip Code)

(Registrant's telephone number, including area code) (716) 849-6810

(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 (§232.405 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. (Check one):

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

As of May 12, 2009, there were 14,610,466 shares outstanding of registrant's common stock, par value \$0.005 per share

CLEVELAND BIOLABS INC
10-Q
5/14/2009

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In this report, "Cleveland BioLabs," "CBLI," "we," "us" and "our" refer to Cleveland BioLabs, Inc. Our common stock, par value \$0.005 per share is referred to as "common stock."

CLEVELAND BIOLABS, INC.

BALANCE SHEETS

March 31, 2009 (unaudited) and December 31, 2008

	March 31 2009 (unaudited)	December 31 2008
ASSETS		
CURRENT ASSETS		
Cash and equivalents	\$ 3,735,017	\$ 299,849
Short-term investments	-	1,000,000
Accounts receivable:		
Trade	1,539,291	1,043,821
Interest	-	9,488
Other prepaid expenses	213,765	510,707
Total current assets	5,488,073	2,863,865
EQUIPMENT		
Computer equipment	312,173	309,323
Lab equipment	1,120,621	1,102,465
Furniture	326,654	312,134
	1,759,448	1,723,922
Less accumulated depreciation	729,439	637,840
	1,030,009	1,086,082
OTHER ASSETS		
Intellectual property	748,468	733,051
Deposits	23,482	23,482
	771,950	756,533
TOTAL ASSETS	\$ 7,290,032	\$ 4,706,480

CLEVELAND BIOLABS, INC.

BALANCE SHEETS

March 31, 2009 (unaudited) and December 31, 2008

	March 31 2009 (unaudited)	December 31 2008
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$ 978,148	\$ 1,101,961
Deferred revenue	2,383,486	2,365,312
Dividends payable	40,506	321,293
Accrued expenses	203,745	379,653
Accrued warrant liability	4,401,606	-
Total current liabilities	8,007,491	4,168,219
STOCKHOLDERS' EQUITY		
Preferred stock, \$.005 par value		
Authorized - 10,000,000 shares at March 31, 2009 and December 31, 2008		
Series B convertible preferred stock, Issued and outstanding 2,816,116 and 3,160,974 shares at March 31, 2009 and December 31, 2008, respectively	14,081	15,805
Series D convertible preferred stock, Issued and outstanding 542.84 and 0 shares at March 31, 2009 and December 31, 2008, respectively	3	-
Common stock, \$.005 par value		