

Sardesai Niranjn  
Form 3  
June 03, 2009

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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## INITIAL STATEMENT OF 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 \*

Â Sardesai Niranjn

(Last) (First) (Middle)

11494 SORRENTO VALLEY  
ROAD

(Street)

SAN DIEGO,Â CAÂ 92121

(City) (State) (Zip)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

06/01/2009

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

4. Relationship of Reporting  
Person(s) to Issuer

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

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner

☒ \_X\_ Officer \_\_\_ Other

(give title below) (specify below)

Sr. VP Research & Development

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ \_X\_ Form filed by One Reporting

Person

\_\_\_ Form filed by More than One  
Reporting Person

### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security  
(Instr. 4)

2. Amount of Securities  
Beneficially Owned  
(Instr. 4)

3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)

4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

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

SEC 1473 (7-02)

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### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative  
Security  
(Instr. 4)

2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)

Date Expiration  
Exercisable Date

3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)

Title Amount or  
Number of  
Shares

4. Conversion  
or Exercise  
Price of  
Derivative  
Security

5. Ownership  
Form of  
Derivative  
Security:  
Direct (D)  
or Indirect  
(I)

6. Nature of  
Indirect Beneficial  
Ownership  
(Instr. 5)

(Instr. 5)

Inovio Biomedical Corporation Common Stock Option <u>(1)</u> <u>(2)</u> <u>(3)</u>	08/28/2006	08/28/2016	Inovio Biomedical Corporation Common Stock	132,462	\$ 1.53	D	Â
Inovio Biomedical Corporation Common Stock Option <u>(1)</u> <u>(2)</u> <u>(4)</u>	01/05/2007	01/05/2017	Inovio Biomedical Corporation Common Stock	24,530	\$ 1.53	D	Â
Inovio Biomedical Corporation Common Stock Option <u>(1)</u> <u>(2)</u> <u>(5)</u>	01/18/2007	01/18/2017	Inovio Biomedical Corporation Common Stock	14,718	\$ 1.53	D	Â
Inovio Biomedical Corporation Common Stock Option <u>(1)</u> <u>(2)</u> <u>(6)</u>	11/01/2007	11/01/2017	Inovio Biomedical Corporation Common Stock	73,590	\$ 1.53	D	Â
Inovio Biomedical Corporation Common Stock Option <u>(1)</u> <u>(2)</u> <u>(7)</u>	09/12/2008	09/12/2018	Inovio Biomedical Corporation Common Stock	29,436	\$ 1.53	D	Â
Inovio Biomedical Corporation Common Stock Option <u>(1)</u> <u>(2)</u> <u>(8)</u>	09/12/2008	09/12/2018	Inovio Biomedical Corporation Common Stock	19,624	\$ 1.53	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sardesai Niranjan 11494 SORRENTO VALLEY ROAD SAN DIEGO, CA 92121	Â	Â	Â Sr. VP Research & Development	Â

## Signatures

/s/ Niranjan Sardesai 06/01/2009

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) Issued upon assumption of outstanding VGX Pharmaceutical Inc. stock options in conjunction with closing of the business combination transaction between VGX Pharmaceuticals and Inovio Biomedical Corporation on June 1, 2009.
- (2) The vesting schedule is based on the original grant.
- (3) 14,718 shares vested immediately, 39,248 shares vested on August 28, 2007, 39,248 shares will vest on August 28, 2009 and 39,248 shares will vest August 28, 2010.
- (4) The first tranche of 8,176 shares vested on January 5, 2008, the second tranche of 8,176 shares vested on January 5, 2009, and the third tranche of 8,176 shares will vest January 5, 2010.
- (5) The first tranche of 4,906 shares vested on January 18, 2008, the second tranche of 4,906 shares vested on January 18, 2009, and the third tranche of 4,906 shares will vest January 18, 2010.
- (6) 29,436 shares vested immediately, 14,718 shares vested on November 1, 2008, 14,718 shares will vest on November 1, 2009 and 14,718 shares will vest November 1, 2010.
- (7) The first tranche of 14,718 shares will vest on September 12, 2009, the second tranche of 14,718 shares will vest on September 12, 2010.
- (8) The first tranche of 6,541 shares will vest on September 12, 2009, the second tranche of 6,541 shares will vest on September 12, 2010, and the third tranche of 6,541 shares will vest September 12, 2011.

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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