

Rassas Kevin
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 Rassas Kevin

(Last)

(First)

(Middle)

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

☒ Officer ____ Other

(give title below) (specify below)

Sr. VP Business Development

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting Person

____ Form filed by More than One Reporting Person

11494 SORRENTO VALLEY ROAD

(Street)

SAN DIEGO,Â CAÂ 92121

(City)

(State)

(Zip)

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)

Inovio Biomedical Corporation Common Stock ⁽¹⁾

117,744

D

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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)

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

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

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

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Inovio Biomedical Corporation Stock Option <u>(2)</u> <u>(3)</u>	12/16/2003	12/16/2013	Inovio Biomedical Corporation Common Stock	196,240	\$ 0.06	D	Â
Inovio Biomedical Corporation Stock Option <u>(2)</u> <u>(3)</u>	12/01/2004	12/01/2014	Inovio Biomedical Corporation Common Stock	392,480	\$ 0.21	D	Â
Inovio Biomedical Corporation Stock Option <u>(2)</u> <u>(3)</u>	12/17/2005	12/17/2015	Inovio Biomedical Corporation Common Stock	117,744	\$ 0.31	D	Â
Inovio Biomedical Corporation Stock Option <u>(2)</u> <u>(3)</u> <u>(4)</u>	10/02/2006	10/02/2016	Inovio Biomedical Corporation Common Stock	29,436	\$ 2.3	D	Â
Inovio Biomedical Corporation Stock Option <u>(2)</u> <u>(3)</u> <u>(5)</u>	01/18/2007	01/18/2017	Inovio Biomedical Corporation Common Stock	49,060	\$ 2.3	D	Â
Inovio Biomedical Corporation Stock Option <u>(2)</u> <u>(3)</u> <u>(6)</u>	11/01/2007	11/01/2017	Inovio Biomedical Corporation Common Stock	14,718	\$ 2.3	D	Â
Inovio Biomedical Corporation Stock Option <u>(2)</u> <u>(3)</u> <u>(7)</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
Rassas Kevin 11494 SORRENTO VALLEY ROAD	Â	Â	Â Sr. VP Business Development	Â

SAN DIEGO, CA 92121

Signatures

/s/ Kevin Rassas

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. common stock in conjunction with closing of the business combination transaction between VGX Pharmaceuticals and Inovio Biomedical Corporation on June 1, 2009.
- (2) 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.
- (3) The vesting schedule is based on the original grant.
- (4) The first tranche of 9,812 shares vested on October 2, 2007, the second tranche of 9,812 shares vested on October 2, 2008, and the third tranche of 9,812 shares will vest October 2, 2009.
- (5) The first tranche of 16,353 shares vested on January 18, 2008, the second tranche of 16,353 shares vested on January 18, 2009, and the third tranche of 16,353 shares will vest January 18, 2010.
- (6) The first tranche of 4,906 shares vested on November 1, 2008, the second tranche of 4,906 shares will vest on November 1, 2009, and the third tranche of 4,906 shares will vest November 1, 2010.
- (7) 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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