

Geovax Labs, Inc.
Form 5
March 16, 2007

FORM 5

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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
Kandalepas Andrew J

(Last) (First) (Middle)

C/O GEOVAX LABS, INC., 1256 BRIARCLIFF ROAD

(Street)

2. Issuer Name and Ticker or Trading Symbol
Geovax Labs, Inc. [GOVX.OB]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
Senior Vice President

ATLANTA, GA 30306

(City) (State) (Zip)

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

6. Individual or Joint/Group Reporting

(check applicable line)

 Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock <u>(1)</u>	09/28/2006	Â	J4	20,000,000	A	\$ 0.05	21,067,497 <u>(6)</u>	D	Â
Common stock <u>(2)</u>	09/28/2006	Â	J4	850,000	A	\$ 0.05	21,917,497 <u>(6)</u>	D	Â
Common Stock <u>(3)</u>	09/28/2006	Â	J4	327,432	D	\$ 0.046	21,590,065 <u>(6)</u>	D	Â
Common Stock <u>(4)</u>	10/17/2006	Â	J4	300,000	D	\$ 0.218	21,290,065 <u>(6)</u>	D	Â

Common Stock ⁽⁵⁾ [^] [^] [^] [^] [^] [^] 20,000 I See footnote 5 ⁽⁵⁾

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

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. of D Se B O E Is F (I
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kandalepas Andrew J C/O GEOVAX LABS, INC. 1256 BRIARCLIFF ROAD ATLANTA, GA 30306	[^] X	[^]	[^] Senior Vice President	[^]

Signatures

/s/ Andrew Kandalepas 03/14/2007

 Date
**Signature of Reporting Person

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) Shares received pursuant to merger services provided, valued at \$1,000,000
- (2) Shares received pursuant to a promissory note in the amount of \$42,500.
- (3) Shares disposed for payment of consulting fees valued at \$15,000.
- (4) Shares disposed of as a loan guarantee collateral valued at \$65,486.

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- (5) Includes 5,000 shares held by daughter and 15,000 shares held by a CadServ, Inc., over which Mr. Kandalepas exercises voting control.
- (6) Total number of shares includes number of shares (20,000) indirectly owned.

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