

NANOIRICIDES, INC.
Form 10-Q
February 22, 2010

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10 - Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended December 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: 333-148471

NANOIRICIDES, INC.

(Exact name of registrant as specified in its charter)

NEVADA

(State or other jurisdiction of incorporation or organization)

76-0674577

(IRS Employer Identification No.)

135 Wood Street, Suite 205

West Haven, Connecticut 06516

(Address of principal executive offices and zip code)

(203) 937-6137

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act 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

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Indicate by check mark whether the registrant is a larger accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one)

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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The number of shares outstanding of the Registrant's Common Stock as of February 19, 2010 was: 131,910,584.

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NANOIRICIDES, INC.
(A DEVELOPMENT STAGE COMPANY)
BALANCE SHEETS
(Unaudited)

	December 31, 2009 (Unaudited)	June 30, 2009
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 4,032,863	\$ 1,689,442
Prepaid expenses	312,904	321,545
Other current assets	107,026	109,312
Total current assets	4,452,793	2,120,299
Property and equipment, net	833,809	688,618
OTHER ASSETS:		
Trademark, net	322,914	192,344
Total other assets	322,914	192,344
TOTAL ASSETS	\$ 5,609,516	\$ 3,001,261
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	\$ 217,878	\$ 147,067
Accounts payable – related parties	957,213	300,969
Accrued expenses	31,066	35,087
Accrued payroll to officers and related payroll tax expense	54,832	32,596
TOTAL CURRENT LIABILITIES	1,260,989	515,719
COMMITMENTS AND CONTINGENCIES		
STOCKHOLDERS' EQUITY		
Common stock, \$0.001 par value; 300,000,000 shares authorized; 131,910,584 and 125,299,457 shares issued and outstanding.	131,911	125,299
Additional paid-in capital	17,868,788	14,455,778
Stock subscription receivable	-	(100,000)
Deficit accumulated during the development stage	(13,652,172)	(11,995,535)
TOTAL STOCKHOLDERS' EQUITY	4,348,527	2,485,542
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 5,609,516	\$ 3,001,261

See accompanying notes to financial statements.

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NANOVIKICIDES, INC.
 (A DEVELOPMENT STAGE COMPANY)
 STATEMENTS OF OPERATIONS
 (UNAUDITED)

	Three Months Ended		Six Months Ended		For the Period
	December 31		December 31,		from May 12,
	2009	2008	2009	2008	2005
					(Inception)
					through
					December 31,
					2009
Revenues	\$-	\$ -	\$ -	\$ -	
Operating expenses:					
Research and development	629,803				