

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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Rassas Kevin | | (Month/Day/Year) | INOVIO BIOMEDICAL CORP [INO] | |
| (Last) | (First) | (Middle) | 06/01/2009 | |
| 11494 SORRENTO VALLEY ROAD | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| SAN DIEGO,Â CAÂ 92121 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | Sr. VP Business Development | <input type="checkbox"/> 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) |
|---|--|---|--|
| Inovio Biomedical Corporation Common Stock ⁽¹⁾ | 117,744 | D | Â |

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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