ADMA BIOLOGICS, INC.
Form 424B5
March 13, 2015

Filed pursuant to Rule 424(b)(5)
Registration No. 333-200638

PROSPECTUS SUPPLEMENT
(To Prospectus dated December 23, 2014)

1,225,000 Shares of Common Stock

We are offering 1,225,000 shares of our common stock in this offering. Each share will be sold at a public offering price of $8.00 per share. Our common stock is listed on The NASDAQ Capital Market under the symbol "ADMA." On March 12, 2015, the last reported sale price of our common stock on The NASDAQ Capital Market was $8.22 per share.

The aggregate market value of our outstanding shares of common stock held by non-affiliates is approximately $29,319,820, based upon 9,291,823 shares outstanding, of which approximately 3,054,148 are held by non-affiliates. Excluding the securities offered hereby, during the prior 12 calendar month period that ends on, and includes the date of this prospectus supplement, we have not offered any securities pursuant to General Instruction I.B.6 of Form S-3.

We are an "emerging growth company" as that term is used in the Jumpstart Our Business Startups Act of 2012 and, as such, have elected to comply with certain reduced public company reporting requirements for future filings.

Investing in our common stock involves significant risks. See "Risk Factors" beginning on page S-5 of this prospectus supplement and page 2 of the accompanying prospectus.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities, or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

	Per Share	Total
Public offering price	$8.00	$9,800,000
Underwriting discount (1)	$ 0.48	$ 588,000
Proceeds, before expenses, to us	$ 7.52	$ 9,212,000

(1) Excludes underwriter out-of-pocket expenses we have agreed to reimburse. See the section entitled "Underwriting" in this prospectus supplement for additional information. We have granted the underwriters an option for a period of 30 days to purchase up to an additional 183,750 shares at the public offering price, less the underwriting discount, solely to cover over-allotments, if any. If the underwriters exercise the option in full, the total underwriting discount payable by us will be $676,200 and the total proceeds to us, before expenses, will be $10,593,800.

We anticipate that delivery of the shares will be made through the facilities of the Depository Trust Company on or about March 18, 2015, subject to customary closing conditions.

RAYMOND JAMES

Laidlaw & Company (UK) Ltd. Maxim Group LLC

Prospectus Supplement dated March 13, 2015

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is the prospectus supplement, which describes the specific terms of the securities we are offering, including the price, the amount of common stock being offered and the risks of investing in our common stock, and also adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference into the accompanying prospectus. The second part, the accompanying prospectus, including the documents incorporated by reference, provides more general information, some of which may not apply to our common stock. This prospectus supplement and the accompanying prospectus are part of a “shelf” registration statement on Form S-3 that we filed with the Securities and Exchange Commission on November 28, 2014. Generally, when we refer to this prospectus, we are referring to both parts of this document combined. You should read both this prospectus supplement and the accompanying prospectus together with the additional information about us described in the section entitled “Where You Can Find More Information" and "Incorporation by Reference.” To the extent there is a conflict between the information contained in this prospectus supplement, on the one hand, and the information contained in the accompanying prospectus or in any document incorporated by reference that was filed with the SEC before the date of this prospectus supplement, on the other hand, you should rely on the information in this prospectus supplement. If any statement in one of these documents is inconsistent with a statement in another document having a later date — for example, a document incorporated by reference in the accompanying prospectus — the statement in the document having the later date modifies or supersedes the earlier statement.

You should rely only on the information contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein or therein. We have not, and the underwriters have not, authorized anyone to provide you with information different from that contained in any of these documents. If anyone provides you with different or inconsistent information, you should not rely on it. The information contained in these documents is accurate only as of the date of each document, as the case may be, regardless of the time of delivery of this prospectus supplement and accompanying prospectus or of any sale of common stock. Our business, financial condition, results of operations and prospects may change after the date set forth in each document in which the information is presented.

We are making offers to sell and seeking offers to buy shares of common stock only in jurisdictions where offers and sales are permitted. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offering of the common stock and the distribution of this prospectus outside the United States. You should not consider this prospectus supplement and the accompanying prospectus to be an offer to sell, or a solicitation of an offer to buy, shares of common stock if the person making the offer or solicitation is not qualified to do so or if it is unlawful for you to receive the offer or solicitation.

References in the prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein to "we," "our," "us" and the "company" refer to ADMA Biologics, Inc. and its subsidiaries, unless the context requires otherwise.

PROSPECTUS SUPPLEMENT SUMMARY

This summary highlights certain information about us, this offering and information appearing elsewhere in this prospectus supplement and in the accompanying prospectus and in the documents we incorporate by reference. This summary is not complete and does not contain all of the information that you should consider before investing in our securities. The following summary is qualified in its entirety by, and should be read in conjunction with, the more detailed information and financial statements and notes thereto appearing elsewhere in this prospectus supplement and the accompanying prospectus and in the documents we incorporate by reference. Before you decide to invest in our securities, to fully understand this offering and its consequences to you, you should carefully read the entire prospectus supplement and the accompanying prospectus carefully, including the risk factors beginning on page S-5 of this prospectus supplement and beginning on page 2 of the accompanying prospectus, and the consolidated financial statements and related notes included or incorporated by reference in this prospectus supplement, the accompanying prospectus and the other documents incorporated by reference herein and therein.

Our Business

ADMA Biologics is a late stage biopharmaceutical company that develops, manufactures, and intends to market specialty plasma-based biologics for the treatment and prevention of certain infectious diseases. Our targeted patient populations include immune-compromised individuals who suffer from an underlying immune deficiency disorder or who may be immune-suppressed for medical reasons. Our product candidates are intended to be used by physician specialists focused on caring for immune-compromised patients with infectious diseases. Our lead product candidate, RI-002, has been administered to 59 patients in 9 treatment centers throughout the United States in a pivotal Phase III clinical trial. RI-002 is intended for the treatment of primary immune deficiency disease, or PIDD. RI-002 is an injectable immune globulin derived from human plasma, enriched with high levels of naturally occurring polyclonal antibodies (e.g., streptococcus pneumoniae, H. influenza type B, CMV, measles, tetanus, etc.) as well as high levels of antibodies targeted to respiratory syncytial virus, or RSV. Our proprietary, unique and exclusive microneutralization assay allows us to standardize RI-002's potency by effectively identifying and isolating donor plasma with high-titer RSV antibodies, thereby allowing us to potentially garner a premium price.

PIDD, a genetic disorder that causes a deficient or absent immune system, is caused by hereditary or genetic defects and can affect anyone regardless of age or gender. PIDD patients are more vulnerable to infections and more likely to suffer complications from these infections. Intravenous immune globulin, or IGIV, is a plasma derived product that is used to prevent serious infections in patients with PIDD. It is comprised of polyclonal antibodies, which are proteins produced by B-cells that are used by the body's immune system to neutralize foreign objects such as bacteria and viruses. RI-002, a specialty IGIV with standardized levels of high-titer RSV antibodies, is intended to prevent infections in PIDD patients. The polyclonal antibodies which are present in RI-002 are expected to prevent infections in immune-compromised patients. It is estimated that there are about 250,000 diagnosed PIDD patients in the United States, approximately half of whom are treated with IGIV regularly. In the United States, sales of immune globulin products for all its uses were reported to be approximately $4.4 billion in 2013. Since the introduction of IGIV therapy, the incidence of infections in IGIV-treated patients has dropped significantly.

On December 3, 2014, we announced that RI-002 demonstrated positive Phase III results and successfully achieved its primary endpoint and preliminary analysis indicates that the treatment with RI-002 resulted in no serious bacterial infections or SBI’s observed in study subjects during the trial. On February 22, 2015, at the 2015 American Academy of Allergy Asthma & Immunology Annual Meeting, scientific investigators reported on the secondary outcomes that included: a total of 93 days, or 1.66 days per patient per year lost from work or school due to infection; one hospitalization due to an infection of only five days duration in the entire study and IgG trough levels above those required by the FDA for IVIG products. Additionally, there was a marked increase in all of the measured specific anti-pathogen antibodies in PK subjects (n=31). The mean of maximum fold increases in specific antibody levels

after infusion of RI-002 ranged from 1.9 fold (S. pneumonia type 19A) to 5.3 fold (RSV), which were statistically significant fold increases from the pathogen's specific measured baselines.

The safety profile of RI-002 is comparable to that of other immunoglobulins. These secondary outcome results follow the prior announcement that the trial achieved its primary endpoint with zero reported acute serious bacterial infections (SBI) in the course of the trial. We expect to file a Biologics License Application, or BLA, with the United States Food and Drug Administration, or FDA, during the first half of 2015. The FDA could approve our BLA within approximately one year of filing, and potential first commercial sales could occur as early as the first half of 2016. As part of our commercialization efforts, we plan to hire a small, specialty sales force to market RI-002 to hospitals, physician offices/clinics, and other specialty treatment organizations. We anticipate staffing our company with additional personnel for patient support, medical affairs, quality assurance, regulatory affairs, scientific affairs, reimbursement, inventory and logistics, human resources, and financial and operational management. We may also use a network of national distributors to fulfill orders for RI-002.

The trial was conducted as a single arm study in which patients were treated approximately once per month for a period of 12 months plus 90 days for follow up. Fifty-nine patients were enrolled in 9 treatment centers in the United States. The pivotal Phase III primary endpoint followed published FDA industry guidance, which provides for a reduction in the incidence of serious infections to less than one per year in each subject receiving IGIV. The secondary outcome was safety and included other pharmacokinetic, or PK, data collection points including antibody titers for certain agents, including RSV antibody levels at various time points after infusion. Following the FDA's guidance for our protocol should provide that a successful single Phase III trial and BLA submission should lead to FDA approval.

RI-002's predecessor product candidate, RI-001 was the subject of a Phase II randomized, double-blind, placebo-controlled human clinical trial in RSV-infected, immune-compromised patients. In that trial, RI-001 treated patients demonstrated a statistically significant rise in anti-RSV titers compared to patients receiving placebo. RI-002 is an improved formulation of our prior product candidate RI-001. RI-002 is manufactured using the same FDA-approved contract manufacturing facility as its predecessor. To date, RI-002 has demonstrated improved production yields, an improved stability profile and comparable anti-RSV antibody titer potency levels relative to the prior formulation.

We operate an FDA-licensed, German Health Authority, or GHA and Korean Ministry of Food and Safety, or MFDS certified source plasma collection facility, at ADMA BioCenters located in Norcross, Georgia, which provides us with a portion of our blood plasma for the manufacture of RI-002. In June 2013, ADMA BioCenters, Norcross, Georgia received a two-year certification from the GHA. GHA certification allows plasma collected at ADMA BioCenters, Norcross Georgia to be imported into the European Union, or EU and to be purchased and processed by European Plasma Fractionators. In September 2014, ADMA BioCenters, Norcross Georgia received MFDS approval to sell source plasma into South Korea. During the third quarter of 2014, we completed the expansion of our Norcross, Georgia ADMA BioCenters facility by securing additional rented space to grow our donor and collection screening areas to meet an increase in market demand for source plasma. In January 2014, we also entered into another lease for a second plasma collection center in Marietta, Georgia, and we completed construction of this new facility during the fourth quarter of 2014. In November 2014, we announced the opening of our second plasma collection center in Marietta, Georgia, which is pending regulatory licensure and certification. A typical plasma collection center, such as ADMA BioCenters, can collect 30,000 to 50,000 liters of source plasma annually, which may be sold for different prices depending upon the type of plasma, quantity of purchase, and market conditions at the time of sale. Plasma collected from ADMA BioCenters, Norcross, Georgia that is not used for making RI-002 is sold to customers in the United States and where we are approved globally under supply agreements or in the open "spot" market. We have entered into long term manufacturing and licensing agreements with Biotest AG and their United States subsidiary, Biotest Pharmaceuticals, Inc., together referred to as Biotest, that provide for the exclusive manufacture of RI-002. At the same time, we granted Biotest an exclusive, royalty-bearing license to market and sell RSV antibody-enriched IGIV in Europe and in other selected territories in North Africa and the Middle East.

The founders of ADMA have a combined 60 years of experience marketing and distributing blood plasma products and devices. With the appointment of the executive team and the board of directors, we added over 150 years of deep medical, technical and development experience in the biologics and pharmaceutical industry.

Our mission is to develop and commercialize plasma-derived, human immune globulins targeted to niche immune-compromised patient populations. We intend to accomplish our mission by achieving the following:

- obtain FDA approval to manufacture and market RI-002 for the treatment of patients with PIDD;
- establish a specialty sales force to commercialize RI-002;
- explore other possible indications for RI-002;
- develop additional plasma-derived products for the treatment and/or prevention of infectious diseases in immune-compromised patient populations; and
- expand our network of ADMA BioCenters facilities, both to maintain control of a portion of our raw material supply and to generate additional revenue through the collection and sale of source plasma to third party customers.

Corporate Information

We maintain our principal offices and research laboratories at 465 State Route 17, Ramsey, New Jersey. Our telephone number is (201) 478-5552. Our company maintains websites at www.admabiologics.com. Information contained in, or accessible through, our website does not constitute a part of this prospectus supplement or the accompanying prospectus.

THE OFFERING

Common stock offered	1,225,000 shares
Common stock to be outstanding after this offering (1)	10,516,823 shares
Risk factors	See “Risk Factors” beginning on page S-5 of this prospectus supplement and page 2 of the accompanying prospectus for a discussion of factors you should consider carefully when making an investment decision.
Use of proceeds	The net proceeds from this offering will be used primarily for the procurement of commercial inventory and build out of a commercial organization and staffing infrastructure relating to our anticipated launch of RI-002 (if the FDA grants marketing approval for the product), in addition to general and corporate purposes. See “Use of Proceeds” on page S-7 of this prospectus supplement.
The NASDAQ Capital Market symbol	ADMA

(1) The number of shares of common stock to be outstanding immediately after this offering as shown above is based on 9,291,823 shares of common stock actually outstanding as of March 5, 2015. This number excludes: (i) 1,253,927 shares of our common stock subject to options and rights outstanding under our equity compensation plans as of March 5, 2015, which have a weighted average exercise price of $7.82 per share; (ii) 111,587 shares of common stock issuable upon the exercise of warrants as of March 5, 2015, with an exercise price of $7.56 per share; (iii) 31,750 shares of common stock issuable upon the exercise of warrants as of March 5, 2015, with an exercise price of $7.56 per share; (iv) 58,000 shares of common stock issuable upon the exercise of warrants as of March 5, 2015, with an exercise price of $7.50 per share; and (v) 454,297 shares of common stock reserved for future issuance under the 2007 Employee Stock Option Plan, as amended.

If the underwriters’ over-allotment option is exercised in full, we will issue and sell an additional 183,750 shares and will have approximately 10,700,573 shares outstanding after the offering (without giving effect to any exercise of outstanding warrants or options to purchase shares of our common stock or any other issuance of common stock after March 5, 2015 other than in connection with this offering). Except as otherwise noted, all information in this prospectus supplement assumes no exercise of the underwriters’ over-allotment option.

FORWARD-LOOKING STATEMENTS

This prospectus supplement and the documents incorporated by reference herein and therein, contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The forward-looking statements are only predictions and provide our current expectations or forecasts of future events and financial performance and may be identified by the use of forward-looking terminology, including the terms "believes," "estimates," "anticipates," "expects," "plans," "intends," "may," "will" or "should" or, in each c negative, or other variations or comparable terminology, though the absence of these words does not necessarily mean that a statement is not forward-looking. Forward-looking statements include all matters that are not historical facts and include, without limitation, statements concerning our business strategy, outlook, objectives, future milestones, plans, intentions, goals, and future financial condition, including the period of time for which our existing resources will enable us to fund our operations. Forward-looking statements also include our financial, clinical, manufacturing and distribution plans and our expectations and timing related to commercialization of RI-002.

We intend that all forward-looking statements be subject to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to many risks and uncertainties that could cause actual results to differ materially from any future results expressed or implied by the forward-looking statements. We caution you therefore against relying on any of these forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. Examples of the risks and uncertainties include, but are not limited to:

- our plans to develop and commercialize RI-002 and the success of such efforts,
- the expected timing of and our ability to obtain and maintain regulatory approvals for our product candidates,
- the expected timing, progress and results of clinical development and trials,
- our plans to increase our supplies of plasma,
- the potential indications for our product candidates,
- potential investigational new product applications,
- our intellectual property position,
- our manufacturing capabilities and strategy,
- our plans relating to manufacturing, supply and other collaborative agreements,
- our estimates regarding expenses, capital requirements and needs for additional financing.
- other risks and uncertainties detailed in "Risk Factors" in our most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 9, 2015.

Pharmaceutical, biotechnology and medical device technology companies have suffered significant setbacks in advanced clinical trials, even after obtaining promising earlier trial results. Data obtained from such clinical trials are susceptible to varying interpretations, which could delay, limit or prevent regulatory approval. After gaining approval of a drug product, pharmaceutical and biotechnology companies face considerable challenges in marketing and

distributing their products, and may never become profitable.

The forward-looking statements contained in this prospectus supplement or the documents incorporated by reference herein speak only as of their respective dates. Factors or events that could cause our actual results to differ may emerge from time to time and it is not possible for us to predict them all. Except to the extent required by applicable laws, rules or regulations, we do not undertake any obligation to publicly update any forward-looking statements or to publicly announce revisions to any of the forward-looking statements, whether as a result of new information, future events or otherwise.

RISK FACTORS

An investment in our common stock involves significant risks. You should carefully consider the risks described below and other information, including our financial statements and related notes previously included in our periodic reports filed with the SEC, and incorporated herein by reference before deciding to invest in our securities, including without limitation, our Annual Report on Form 10-K for the year ended December 31, 2014 and our Quarterly and Current Reports filed thereafter, each of which is incorporated herein by reference. The risks described below are not the only ones that we face. Additional risks not presently known to us or that we currently deem immaterial may also impair our business operations. The following risks, among others, could cause our actual results, performance, achievements or industry results to differ materially from those expressed in our forward-looking statements contained herein and presented elsewhere by management from time to time. If any of the following risks actually occurs, our business prospects, financial condition or results of operations could be materially harmed. In such case, the market price of our securities would likely decline and you could lose all or part of your investment.

Risks Related to this Offering and Our Common Stock

The market price of our common stock may be volatile and may fluctuate in a way that is disproportionate to our operating performance.

Our stock price may experience substantial volatility as a result of a number of factors, including:

- sales or potential sales of substantial amounts of our common stock;
- delay or failure in applying for or receiving approval of our product with the FDA;
- delay or failure in gaining approval of one or more blood centers;
- announcements about us or about our competitors, including clinical trial results, regulatory approvals or new product introductions;
- developments concerning our licensors or product manufacturers;
- litigation and other developments relating to our patents or other proprietary rights or those of our competitors;
- conditions in the pharmaceutical or biotechnology industries;
- governmental regulation and legislation;
- variations in our anticipated or actual operating results;
- change in securities analysts' estimates of our performance, or our failure to meet analysts' expectations; and
- the occurrence of any of the risks described in these "Risk Factors" or in our Annual Report on Form 10-K for the year ended December 31, 2014, and our other public filings.

In addition, the price of our common stock could also be affected by market factors, including rebalancing of portfolios by institutional investors and resetting of indexes. Our common stock is listed for quotation on The NASDAQ Capital Market. During the twelve month period ended December 31, 2014, the price of our common stock ranged from $6.76 to $14.00. We expect the price of our common stock to remain volatile. The average daily trading

volume in our common stock varies significantly. For the twelve month period ended December 31, 2014, the average daily trading volume in our common stock was approximately 6,400 shares. The instability observed in our daily volume and number of transactions per day may affect the ability of our stockholders to sell their shares in the public market at prevailing prices.

In the past, following periods of volatility in the market price of the securities of companies in our industry, securities class action litigation has often been instituted against such companies. Even if securities class actions that we may face in the future are ultimately determined to be meritless or unsuccessful, they involve substantial costs and a diversion of management attention and resources, which could negatively impact our business.

If we raise additional capital in the future, your ownership in us could be diluted.

Any issuance of equity we may undertake in the future to raise additional capital could cause the price of our common stock to decline, or require us to issue shares at a price that is lower than that paid by holders of our common stock in the past, which would result in those newly issued shares being dilutive. If we obtain funds through a credit facility or through the issuance of debt or preferred securities, these securities would likely have rights senior to your rights as a common stockholder, which could impair the value of our common stock.

A sale of a substantial number of shares of our common stock may cause the price of our common stock to decline.

Sales of a substantial number of shares of our common stock in the public market following this offering could cause the market price of our common stock to decline. A substantial majority of the outstanding shares of our common stock are, and all of the shares sold in this offering upon issuance will be, freely tradable without restriction or further registration under the Securities Act unless these shares are purchased by affiliates. In addition, as of March 5, 2015, 1,253,927 shares of our common stock are issuable upon exercise of outstanding options granted by us in connection with our equity compensation plans, which also have been or will be registered or registered for resale on registration statements filed with the Securities and Exchange Commission. These outstanding options and rights have a weighted average exercise price of $7.82 per share and expire through January 31, 2025. We also have, as of March 5, 2015, 111,587 shares of common stock issuable upon the exercise of warrants, with an exercise price of $7.56 per share; 31,750 shares of common stock issuable upon the exercise of warrants, with an exercise price of $7.56 per share, and 58,000 shares of common stock issuable upon the exercise of warrants, at an exercise price of $7.50 per share. If our stock price increases, the holders of such options, warrants and convertible securities may exercise such securities and could sell a large number of these shares into the market. These additional issuances and sales could cause the market price of our common stock to decline. Use of these equity programs would increase our outstanding shares, which could cause the market price of our common stock to decline.

We cannot predict whether future issuances of shares of our common stock or the availability of shares for resale in the open market will decrease the market price per share of our common stock. Sales of substantial amounts of our shares of common stock in the public market, or even the perception that such sales might occur, could adversely affect the market price of the shares of our common stock.

Our management will have broad discretion with respect to the use of the proceeds of this offering.

Although we have highlighted the intended use of proceeds for this offering, our management will have broad discretion as to the application of these net proceeds and could use them for purposes other than those contemplated at the time of this offering. Our stockholders may not agree with the manner in which our management chooses to allocate and spend the net proceeds.

You will experience immediate dilution in the book value per share of the common stock you purchase.

Investors who purchase our common stock in this offering will experience immediate dilution in their net tangible book value per share of $6.58. See “Dilution” on page S-8 for a more detailed discussion of the dilution you will incur in this offering.

USE OF PROCEEDS

The net proceeds from the sale of the common stock offered hereby are estimated to be approximately $8,927,000, based on an offering price of $8.00 per share (or approximately $10,308,800 if the underwriters exercise in full its over-allotment option to purchase additional shares of common stock), after deduction of estimated offering expenses and the underwriters' discounts and commissions. We will retain broad discretion over the use of the net proceeds from the sale of our securities offered hereby and the net proceeds from the sales of securities offered by this prospectus supplement and the accompanying prospectus will be used primarily for the procurement of commercial inventory and build out of a commercial organization and staffing infrastructure relating to our anticipated launch of RI-002 (if the FDA grants marketing approval for the product), in addition to general and corporate purposes.

The amounts and timing of our actual expenditures for each purpose may vary significantly depending upon numerous factors, including the actual amount of proceeds we receive, the status of our research and product development efforts, regulatory approvals, competition and economic or other conditions. We may reallocate amounts among categories or choose alternative uses in our discretion.

Pending the application of such proceeds, we may invest the proceeds in short-term, interest bearing, investment-grade marketable securities or money market obligations.

DILUTION

The net tangible book value of our common stock on December 31, 2014 was approximately $6.0 million, or approximately $0.65 per share. Net tangible book value per share is equal to the amount of our total tangible assets, less total liabilities, divided by the aggregate number of shares of common stock outstanding. Dilution in net tangible book value per share represents the difference between the amount per share paid by purchasers of shares of our common stock in this offering and the pro forma as adjusted net tangible book value per share of our common stock immediately after this offering.

After giving effect to the sale of 1,225,000 shares of our common stock in this offering at a public offering price equal to $8.00 per share, and after deducting the underwriting discount and the estimated offering expenses, our pro forma as adjusted net tangible book value on December 31, 2014 would have been approximately $14.9 million, or approximately $1.42 per share. This represents an immediate increase in the net tangible book value of $0.77 per share to existing stockholders and an immediate dilution of $6.58 per share to new investors purchasing shares of common stock in this offering. The following table illustrates this dilution:

Public offering price per share of common stock	$	8.00
Net tangible book value per share as of December 31, 2014	$	0.65
Increase per share attributable to this offering	$	0.77
Pro forma as adjusted net tangible book value per share as of December 31, 2014 after giving effect to this offering	$	1.42
Dilution per share to new investors	$	6.58

If the underwriters exercise in full their option to purchase 183,750 additional shares at the public offering price of $8.00 per share, the as adjusted net tangible book value after this offering would be $1.52 per share, representing an increase in net tangible book value of $0.87 per share to existing stockholders and immediate dilution in net tangible book value of $6.48 per share to investors participating in this offering at the offering price.

This table does not take into account further dilution to new investors that could occur upon the exercise of outstanding options and warrants having a per share exercise price less than the per share offering price to the public in this offering. As of December 31, 2014, there were 9,291,823 shares of common stock outstanding, which does not include:

- 1,048,927 shares of common stock issuable upon exercise of options, warrants and rights outstanding as of December 31, 2014, at a weighted average exercise price of $7.24 per share;
- 143,337 shares of common stock issuable upon exercise of warrants outstanding as of December 31, 2014, at an exercise price of $7.56 per share;
- 58,000 shares of common stock issuable upon the exercise of warrants outstanding as of December 31, 2014, at an exercise price of $7.50;

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654,297 shares of common stock reserved for potential future issuance pursuant to our 2007 Employee Stock Option Plan, as amended, as of December 31, 2014; and

· an indeterminate number of shares of common stock issuable under our effective shelf registration statement on Form S-3.

See, “The Offering” on page S-3 for additional information concerning our outstanding shares of common stock and related reserves.

UNDERWRITING

Under the terms and subject to the conditions in an underwriting agreement dated the date of this prospectus supplement, the underwriters named below have agreed to purchase, and we have agreed to sell to them, the number of shares at the public offering price, less the underwriting discount, as set forth on the cover page of this prospectus supplement, as indicated below:

Underwriters	Number of Shares
Raymond James & Associates, Inc.	980,000
Laidlaw & Company (UK) Ltd.	122,500
Maxim Group LLC	122,500
Total:	1,225,000

The underwriters are offering the shares subject to their acceptance of the securities from us and subject to prior sale. The underwriting agreement provides that the obligations of the underwriters to pay for and accept delivery of the shares offered by this prospectus supplement are subject to the approval of certain legal matters by its counsel and to other conditions. The underwriters are obligated to take and pay for all of the shares offered by this prospectus supplement if any such shares are taken.

The underwriters have an option to buy up to 183,750 additional shares from us to cover sales by the underwriters which exceed the number of shares specified in the table above. The underwriters may exercise this option at any time and from time to time during the 30-day period from the date of this prospectus supplement. If any additional shares are purchased, the underwriters will offer the additional shares on the same terms as those on which the shares are being offered.

The underwriters initially propose to offer the shares directly to the public at the public offering price listed on the cover page of this prospectus supplement. After the initial offering of the shares, the offering price and other selling terms may from time to time be varied by the underwriters.

The underwriting agreement provides that the obligations of the underwriters are subject to certain conditions precedent, including the absence of any material adverse change in our business and the receipt of customary legal opinions, letters and certificates.

Discount and Expenses

The following table summarizes the public offering price, underwriting discount and proceeds before expenses to us assuming both no exercise and full exercise of the underwriters' option to purchase additional shares:

	Per Share	Total	
		Without Over-Allotment	With Over-Allotment
Public offering price	$8.00	$9,800,000	$ 11,270,000
Underwriting discount	$ 0.48	$ 588,000	$ 676,200
Proceeds to us (before expenses)	$ 7.52	$ 9,212,000	$ 10,593,800

The expenses of the offering, not including the underwriting discount, payable by us are estimated to be $285,000, which includes up to $100,000 that we have agreed to reimburse the underwriters for their out-of-pocket expenses, including reasonable fees and disbursements of underwriters' counsel, incurred in connection with this offering.

Listing on The NASDAQ Capital Market

Our shares of common stock are listed on The NASDAQ Capital Market under the symbol “ADMA.” Our registrar and transfer agent for our common stock is Continental Stock Transfer & Trust Company.

No Sales of Similar Securities

We, certain of our executive officers, each director and certain of our stockholders, subject to certain exceptions, have each agreed with the underwriters not to dispose of or hedge any of our shares of common stock or securities convertible into or exercisable or exchangeable for common stock for 90 days after the date of this prospectus supplement without first obtaining the written consent of the representative of the underwriters. However, we may issue securities (i) pursuant to our employee benefit plans, stock option plans or other employee compensation plans currently existing and (ii) grant options pursuant to option plans currently existing. In addition, certain of our executive officers, each director and certain of our stockholders may (i) effect transfers to certain permitted transferees, (ii) exercise any grant of options pursuant to our employee benefit and compensation plans, subject to certain transfer restrictions and (iii) as otherwise provided for in the lock-up agreements.

Price Stabilization, Short Positions

In order to facilitate the offering of the shares, the underwriters may engage in transactions that stabilize, maintain or otherwise affect the price of our common stock. Specifically, the underwriters may sell more shares than they are obligated to purchase under the underwriting agreement, creating a short position. The underwriters must close out any short position by purchasing shares of common stock in the open market. A short position may be created if the underwriters are concerned that there may be downward pressure on the price of the common stock in the open market after pricing that could adversely affect investors who purchased in this offering. As an additional means of facilitating this offering, the underwriters may bid for, and purchase, shares of our common stock in the open market to stabilize the price of the common stock. These activities may raise or maintain the market price of our common stock above independent market levels or prevent or slow a decline in the market price of our common stock. The underwriters are not required to engage in these activities, and may end any of these activities at any time.

Passive Market Making

In connection with this offering, the underwriters may engage in passive market-making transactions in our common stock on the NASDAQ Capital Market in accordance with Rule 103 of Regulation M under the Securities Exchange Act of 1934, as amended, during a period before the commencement of offers or sales of common stock and extending through the completion of the distribution. A passive market maker must display its bid at a price not in excess of the highest independent bid of that security. However, if all independent bids are lowered below the passive market maker's bid, that bid must then be lowered when specified purchase limits are exceeded.

Indemnification

We and the underwriters have agreed to indemnify each other, and we have also agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as amended, and liabilities arising from breaches of representations and warranties contained in the underwriting agreement. We have also agreed to contribute to payments the underwriters may be required to make in respect of such liabilities.

Electronic Distribution

A prospectus in electronic format may be made available on websites maintained by the underwriters. The underwriters may agree to allocate a number of shares to other underwriters for sale to its online brokerage account holders. Internet distributions will be allocated by the underwriters on the same basis as other allocations.

Certain Relationships

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. Certain of the underwriters and their respective affiliates have, from time to time, performed, or may in the future perform, various financial advisory and investment banking services for us, for which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve our securities and/or instruments. The underwriters and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

United Kingdom

This document is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (e) of the Order (all such persons together being referred to as "relevant persons"). The shares are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such shares will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

The underwriters have represented and agreed that:

(a) they have only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 or FSMA) received by it in connection with the issue or sale of the shares in circumstances in which Section 21(1) of the FSMA does not apply to us, and

(b) they have complied with, and will comply with all applicable provisions of FSMA with respect to anything done by them in relation to the shares in, from or otherwise involving the United Kingdom.

European Economic Area

To the extent that the offer of the shares is made in any Member State of the European Economic Area (EEA) that has implemented the Prospectus Directive before the date of publication of a prospectus in relation to the shares which has been approved by the competent authority in the Member State in accordance with the Prospectus Directive (or, where appropriate, published in accordance with the Prospectus Directive and notified to the competent authority in the Member State in accordance with the Prospectus Directive), the offer (including any offer pursuant to this document) is only addressed to qualified investors in that Member State within the meaning of the Prospectus Directive or has been or will be made otherwise in circumstances that do not require us to publish a prospectus pursuant to the Prospectus Directive.

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "Relevant Member State"), the underwriters have represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the "Relevant Implementation Date") they have not made and will not make an offer of shares to the public in that Relevant Member State prior to the publication of a prospectus in relation to the shares which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, all in accordance with the Prospectus Directive, except that they may, with effect from and including the Relevant Implementation Date, make an offer of shares to the public in that Relevant Member State at any time:

(a) to legal entities which are authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities,

(b) to any legal entity which has two or more of (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than €43,000,000 and (3) an annual net turnover of more than €50,000,000, as shown in its last annual or consolidated accounts, or

(c) in any other circumstances which do not require the publication by us of a prospectus pursuant to Article 3 of the Prospectus Directive. For the purposes of this provision, the expression an "offer of shares to the public" in relation to any shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the shares to be offered so as to enable an investor to decide to purchase or subscribe the shares, as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State and the expression "Prospectus Directive" means Directive 2003/71/EC, (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in each Relevant Member State. The expression "2010 PD Amending Directive" means Directive 2010/73/EU.

The EEA selling restriction is in addition to any other selling restrictions set out below. In relation to each Relevant Member State, each purchaser of shares (other than the underwriters) will be deemed to have represented, acknowledged and agreed that it will not make an offer of shares to the public in any Relevant Member State, except that it may, with effect from and including the date on which the Prospectus Directive is implemented in the Relevant Member State, make an offer of shares to the public in that Relevant Member State at any time in any circumstances which do not require the publication by us of a prospectus pursuant to Article 3 of the Prospectus Directive, provided that such purchaser agrees that it has not and will not make an offer of any shares in reliance or purported reliance on Article 3(2)(b) of the Prospectus Directive. For the purposes of this provision, the expression an "offer of shares to the public" in relation to any shares in any Relevant Member State has the same meaning as in the preceding paragraph.

LEGAL MATTERS

The validity of the issuance of the securities offered hereby will be passed upon by Dentons US LLP, New York, New York. Goodwin Procter LLP, New York, New York, is acting as counsel for the underwriters in connection with this offering.

EXPERTS

CohnReznick LLP, independent registered public accounting firm, has audited our consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2014, as set forth in their reports which are incorporated by reference in this prospectus and elsewhere in the registration statement. Our financial statements are incorporated by reference in reliance on CohnReznick LLP's reports, given on their authority as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and periodic reports, proxy statements and other information with the SEC. You may read and copy any materials that we file with the SEC at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. Many of our SEC filings are also available to the public from the SEC's Website at "http://www.sec.gov." We make available free of charge our annual, quarterly and current reports, proxy statements and other information upon request. To request such materials, please contact Brian Lenz, our Chief Financial Officer, at the following address or telephone number: ADMA Biologics, Inc. 465 Route 17 South, Ramsey, New Jersey 07446, Attention: Brian Lenz; (201) 478-5552. Exhibits to the documents will not be sent, unless those exhibits have specifically been incorporated by reference in this prospectus.

Our company maintains websites at www.admabiologics.com. Information contained in, or accessible through, our website does not constitute a part of this prospectus supplement or the accompanying prospectus.

INCORPORATION BY REFERENCE

We have filed with the Securities and Exchange Commission a registration statement on Form S-3 under the Securities Act relating to the common stock we are offering by this prospectus supplement. The SEC allows us to "incorporate by reference" the information that we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus supplement, and information that we file later with the SEC will automatically update and supersede information in this prospectus supplement. We incorporate by reference the documents listed below and any future filings we make with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as

amended, until this offering is completed:

1. Our Annual Report on Form 10-K for the fiscal year ended December 31, 2014, filed on March 9, 2015;

2. Our Current Reports on Form 8-K filed with the SEC on February 5, 2015 and March 2, 2015 (excluding the matters in Item 7.01 and any information pertaining to such Item in Exhibit 99.1 therein, which is not incorporated by reference herein); and

3. The description of our common stock contained in our Registration Statement on Form 8-A filed with the SEC on November 11, 2014.

Furthermore, all reports and other documents subsequently filed (but not furnished) by us with the SEC pursuant to Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934 prior to the termination of this offering shall be deemed to be incorporated by reference in this prospectus supplement and to be a part of this prospectus supplement from the date of filing of such reports and documents. We are not incorporating by reference any documents or portions thereof that are not deemed "filed" with the SEC, including information “furnished” pursuant to Items 2.02 or 7.01 of Form 8-K. Any statement contained in any document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained in this prospectus supplement or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this prospectus supplement modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement.

This prospectus supplement and the accompanying prospectus are only part of a registration statement on Form S-3 that we have filed with the SEC under the Securities Act and therefore omits certain information contained in the registration statement. We have also filed exhibits and schedules with the registration statement that are excluded from this prospectus supplement and the accompanying prospectus. Statements contained in this prospectus supplement as to the contents of any contract or other document are qualified by reference to the copy of that contract or document filed as an exhibit to the registration statement or that will be filed as an exhibit to the current report on Form 8-K upon completion of this offering.

Each person to whom a copy of this prospectus supplement is delivered may request a copy of any or all of the information incorporated by reference in this prospectus supplement, including the exhibits to any filings incorporated by reference herein, from us, at no charge, or from the Securities and Exchange Commission in the above described manner.

PROSPECTUS

$100,000,000

Common Stock
Preferred Stock
Warrants

From time to time, we may offer and sell common stock, preferred stock or warrants or any combination of those securities, either individually or in units, in one or more offerings. The aggregate public offering price of the securities offered by us pursuant to this prospectus will not exceed $100,000,000.

This prospectus provides you with a general description of the securities that we may offer. Each time we offer securities, we will provide a prospectus supplement that will contain more specific information about the terms of that offering, including the prices at which those securities will be sold. We may also add, update or change in the prospectus supplement any of the information contained in this prospectus.

The securities offered by us pursuant to this prospectus may be sold directly to investors, through agents, underwriters or dealers as designated from time to time, through a combination of these methods or in any other manner as described under the heading "Plan of Distribution" and in the corresponding section in the applicable prospectus supplement. Each time we offer securities, the relevant prospectus supplement will provide the specific terms of the plan of distribution for such offering and the net proceeds that we expect to receive from such offering.

Our common stock is listed on the NASDAQ Capital Market under the trading symbol "ADMA." Each prospectus supplement will indicate if the securities offered pursuant to that prospectus supplement will be listed on any securities exchange.

The aggregate market value of our outstanding common stock held by non-affiliates is $38,176,850 based on 9,291,823 shares of outstanding common stock, of which 3,054,148 are held by non-affiliates, and a per share price of $12.50 based on the closing sale price of our common stock on November 6, 2014. We have not offered any securities pursuant to General Instruction I.B.6. of Form S-3 during the prior 12 calendar month period that ends on and includes the date of this prospectus.

This prospectus may not be used to sell any of our securities unless accompanied by a prospectus supplement.

Investing in our securities involves certain risks. You should carefully read both this prospectus and the applicable prospectus supplement, as well as any documents incorporated by reference in this prospectus and/or the applicable prospectus supplement, before you make your investment decision. See "Risk Factors" beginning on page 3 of this prospectus and contained in other documents that are incorporated by reference in this prospectus.

Neither the U.S. Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is December 23, 2014.

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ABOUT THIS PROSPECTUS

You should rely only on the information contained or incorporated by reference in this prospectus and any applicable prospectus supplements. We have not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information in this prospectus is accurate as of the date appearing on the front cover of this prospectus only and that information contained in any prospectus supplement or document incorporated by reference in this prospectus is only accurate as of the date of such prospectus supplement or document. Our business, financial condition, results of operations and prospects may have subsequently changed.

This prospectus is part of a registration statement that we filed with the SEC to register an indeterminate number of shares of common stock, preferred stock and warrants as may from time to time be offered for sale, either individually or in units, at indeterminate prices (up to an aggregate maximum offering price for all such securities of $100,000,000), using a "shelf" registration process. By using a shelf registration statement, we may offer and sell from time to time in one or more offerings the securities described in this prospectus.

This prospectus provides you with some of the general terms that may apply to an offering of our securities. Each time we sell securities under this shelf registration statement, we will provide a prospectus supplement and may also provide a free writing prospectus. The prospectus supplement and any free writing prospectus will contain specific information about the terms of that specific offering, including the number and price (or exercise price) of the securities to be offered and sold in that offering and the specific manner in which such securities may be offered. The prospectus supplement may also add to, update or change any of the information contained in this prospectus. To the extent there is a conflict between the information contained in this prospectus, on the one hand, and the information contained in the applicable prospectus supplement, on the other hand, you should rely on the information in the prospectus supplement.

You should carefully read both this prospectus and the applicable prospectus supplement, as well as any documents incorporated by reference in this prospectus (as described under the heading "Incorporation by Reference") and/or the applicable prospectus supplement, before you make your investment decision. The information incorporated by reference includes important business and financial information about us that is not included nor delivered with this document. This information is available without charge on the SEC's website at www.sec.gov or upon written request to ADMA Biologics, Inc.'s Corporate Secretary c/o ADMA Biologics, Inc., 465 State Route 17 South, Ramsey, New Jersey 07446. If any statement in this prospectus, the applicable prospectus supplement or any document incorporated by reference into one of those documents is inconsistent with a statement in another of those documents having a later date, the statement in the document having the later date modifies or supersedes the earlier statement.

Unless otherwise mentioned or unless the context requires otherwise, all references to "ADMA," "ADMA Biologics," the "Company," "we," "us," "our," and similar terms refer to ADMA Biologics, Inc. and its subsidiaries on a consolidated basis. The phrase "this prospectus" refers to this prospectus and any applicable prospectus supplement, unless the context otherwise requires. Whenever we refer to "you" or "yours," we mean the persons to whom offers are made under this prospectus.

SPECIAL NOTE REGARDING FORWARD-LOOKING INFORMATION

This prospectus and any related prospectus supplement and the information incorporated by reference herein and therein contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended. This information may involve known and unknown risks, uncertainties and other factors that are difficult to predict and may cause our actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by any forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, risks associated with the following:

- our plans to develop and commercialize RI-002,
- the expected timing of and our ability to obtain and maintain regulatory approvals for our product candidates,
- the expected timing, progress and results of clinical development and trials,
- the expected timing of announcing final Phase III secondary endpoints data from our clinical study,
- our plans to increase our supplies of plasma,
- the potential indications for our product candidates,
- potential investigational new product applications,
- our intellectual property position,
- our manufacturing capabilities and strategy,
- our plans relating to manufacturing, supply and other collaborative agreements,
- our estimates regarding expenses, capital requirements and needs for additional financing,

as well as risks detailed under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2013 and in our other reports filed with the SEC from time to time thereafter. Forward-looking statements describe management's current expectations regarding our future plans, strategies and objectives and are generally identifiable by use of the words "anticipates," "believes," "can," "continue," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "should," or "will," or the negative of these words or other variations on these words or comparable terminology. Such statements include, but are not limited to:

- projections of revenues, income (including loss), earnings (including loss) per share, capital expenditures, dividends, capital structure and other financial items,
- plans and objectives of management for future operations, including those relating to products or services,
- the projected announcement and availability of complete data,
- potential regulatory submissions and approvals,
- future product advancements, and
- future economic performance, including discussion and analysis of financial condition by management or in the results of operations.

Forward-looking statements are based on assumptions that may be incorrect, and we cannot assure you that the projections included in the forward-looking statements will come to pass.

We have based the forward-looking statements included in this prospectus on information available to us on the date of this prospectus, and we assume no obligation to update any such forward-looking statements, other than as required by law. Although we undertake no obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise, you are advised to consult any additional disclosures that we may make directly to you or through reports that we, in the future, may file with the SEC, including Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

All forward-looking statements included herein are expressly qualified in their entirety by the cautionary statements contained or referred to above.

PROSPECTUS SUMMARY

ADMA Biologics is a late stage biopharmaceutical company that develops, manufactures, and intends to market specialty plasma-based biologics for the treatment and prevention of certain infectious diseases. Our targeted patient populations include immune-compromised individuals who suffer from an underlying immune deficiency disorder or who may be immune-suppressed for medical reasons. Our product candidates are intended to be used by physician specialists focused on caring for immune-compromised patients with infectious diseases. Our lead product candidate, RI-002, has been administered to 59 patients in 9 treatment centers throughout the United States in an ongoing pivotal Phase III clinical trial. RI-002 is intended for the treatment of primary immune deficiency disease, or PIDD. RI-002 is an injectable immune globulin derived from human plasma enriched with high levels of naturally occurring polyclonal antibodies (e.g., streptococcus pneumoniae, H. influenza type B, CMV, measles, tetanus, etc.) as well as high levels of antibodies targeted to respiratory syncytial virus, or RSV. RSV is a common virus that ordinarily leads to mild, cold-like symptoms in healthy adults and children. In high risk groups, such as the immune-compromised, RSV can lead to a more serious infection and may even cause death. Our proprietary, unique and exclusive microneutralization assay allows us to standardize RI-002's potency by effectively identifying and isolating donor plasma with high-titer RSV antibodies, thereby allowing us to potentially garner a premium price.

PIDD, a genetic disorder that causes a deficient or absent immune system, is caused by hereditary or genetic defects and can affect anyone regardless of age or gender. PIDD patients are more vulnerable to infections and more likely to suffer complications from these infections. Intravenous immune globulin, or IGIV, is a plasma derived product that is used to prevent serious infections in patients with PIDD. It is comprised of polyclonal antibodies, which are proteins produced by B-cells that are used by the body's immune system to neutralize foreign objects such as bacteria and viruses. RI-002, a specialty IGIV with standardized levels of high-titer RSV antibodies, is intended to prevent infections in PIDD patients. The polyclonal antibodies which are present in RI-002 are expected to prevent infections in immune-compromised patients. It is estimated that there are about 250,000 diagnosed PIDD patients in the United States approximately half of whom are treated with IGIV regularly. In the United States, sales of immune globulin products for all its uses were reported to be approximately $3.5 billion in 2011. Since the introduction of IGIV therapy, the incidence of infections in IGIV-treated patients has dropped significantly.

On December 3, 2014, we announced that RI-002 demonstrated positive Phase III results and successfully achieved its primary endpoint. While final data from the study will be reported during the first quarter of 2015, preliminary analysis indicates that treatment with RI-002 resulted in no serious bacterial infections (SBI) observed in study subjects during the trial. Once final data is available, we expect to file a Biologics License Application, or BLA, with the U.S. Food and Drug Administration, or FDA, during the first half of 2015. The FDA could approve our BLA within approximately one year of filing, and potential first commercial sales could occur as early as the first half of 2016. The trial was conducted as a single arm study in which patients were treated approximately once per month for a period of 12 months plus 90 days for follow up. Fifty-nine patients were enrolled in 9 treatment centers in the United States. The pivotal Phase III primary endpoint followed published FDA industry guidance, which provides for a reduction in the incidence of serious infections to less than one per year in each subject receiving IGIV. The secondary endpoint was safety and included other pharmacokinetic, or PK, data collection points including antibody titers for certain agents, including RSV antibody levels at various time points after infusion. Following the FDA's guidance for our protocol should provide that a successful single Phase III trial and BLA submission should lead to FDA approval. RI-001 was the subject of a Phase II randomized, double-blind, placebo-controlled human clinical trial in RSV-infected, immune-compromised patients. In that trial, RI-001 treated patients demonstrated a statistically significant rise in anti-RSV titers compared to patients receiving placebo. RI 002 is an improved formulation of our prior product candidate RI-001. RI-002 is manufactured using the same FDA approved contract manufacturing facility as its predecessor. To date, RI-002 has demonstrated improved production yields, an improved stability profile and comparable anti-RSV antibody titer potency levels relative to the prior formulation.

We operate an FDA-licensed, German Health Authority (GHA) and Korean Ministry of Food and Safety (MFDS) certified source plasma collection facility, ADMA BioCenters located in Norcross, Georgia, which provides us with a portion of our blood plasma for the manufacture of RI-002. In June 2013, ADMA BioCenters received a two-year certification from the GHA. GHA certification allows plasma collected at ADMA BioCenters to be imported into the European Union (EU) and to be purchased and processed by European Plasma Fractionators. During the third quarter of 2014, we completed the expansion of our Norcross, GA ADMA BioCenters facility by securing additional rented space to grow our donor and collection screening areas to meet an increase in market demand for source plasma. We have also entered into a new lease for a second plasma collection center in Marietta, Georgia, and we completed construction of this new facility during the fourth quarter of 2014. In November 2014, we announced the opening of our second plasma collection center in Marietta, Georgia. A typical plasma collection center, such as ADMA BioCenters, can collect 30,000 to 50,000 liters of source plasma annually, which may be sold for different prices depending upon the type of plasma, quantity of purchase, and market conditions at the time of sale. Plasma collected from ADMA BioCenters that is not used for making RI-002 is sold to customers in the U.S. and Europe under supply agreements or in the open "spot" market. We have entered into long term manufacturing and licensing agreements with Biotest AG and their U.S. subsidiary, Biotest Pharmaceuticals, Inc., together referred to as Biotest, that provide for the exclusive manufacture of RI-002. At the same time, we granted Biotest an exclusive, royalty-bearing license to market and sell RSV antibody-enriched IGIV in Europe and in other selected territories in North Africa and the Middle East.

The founders of ADMA have a combined 60 years of experience marketing and distributing blood plasma products and devices. With the appointment of the executive team and the board of directors, we added over 150 years of deep medical, technical and development experience in the biologics and pharmaceutical industry.

Our mission is to develop and commercialize plasma-derived, human immune globulins targeted to niche immune-compromised patient populations. We intend to accomplish our mission by achieving the following:

- report final data and outcomes of our pivotal Phase III trial and obtain FDA approval to manufacture and market RI-002 for the treatment of patients with PIDD;
- establish a specialty sales force to commercialize RI-002;
- explore other possible indications for RI-002;
- develop additional plasma-derived products for the treatment and/or prevention of infectious diseases in immune-compromised patient populations; and
- expand our network of ADMA BioCenters facilities, both to maintain control of a portion of our raw material supply and to generate additional revenue through the collection and sale of source plasma to third party customers.

Our primary executive offices are located at 465 State Route 17 South, Ramsey, New Jersey 07446, and our telephone number is (201) 478-5552.

RISK FACTORS

Investing in our securities involves risks. In addition to the other information in this prospectus and any prospectus supplement, you should carefully consider the following risks before making an investment decision. The risks and uncertainties described below are not the only ones we face. Additional risks and uncertainties not presently known to us or that we currently consider immaterial may also impair our business operations. If any of the following risks actually occur, our business and financial results could be harmed. In such case, the trading price of our common stock could decline and investors in our common stock could lose all or part of their investment. You should also refer to the information included in our other filings with the SEC, including our most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q, as the case may be, and in any applicable prospectus supplement.

Risks Relating to our Business

We have only one product candidate in Phase III clinical development. If we are unable to successfully develop and commercialize this product candidate or experience significant delays in doing so, our business will be materially harmed.

RI-002 is our only product candidate currently in clinical development. On December 3, 2014, we announced top-line data on the primary endpoint from our pivotal Phase III clinical trial of RI-002. The announcement indicated that RI-002 achieved its primary endpoint. We expect to report final data from the trial during the first quarter of 2015. Our success is substantially dependent upon positive final data, achieving regulatory approval and successfully commercializing RI-002. The success of RI-002 and any of our other product candidates will depend on several factors. If we do not achieve one or more of these factors in a timely manner or at all, we could experience significant delays or an inability to successfully commercialize our drug candidates, which would materially harm our business.

We currently generate no revenue from the sale of any products and we may never be able to develop a marketable product. We have invested substantially all of our efforts and financial resources in the development of our human blood plasma platform, the identification of potential product candidates using that platform and the development of our product candidates. Other than with respect to RI-002, our ability to generate revenue from our other product

candidates, which we do not expect will occur for many years, if ever, will depend heavily on their successful development and eventual commercialization. The success of RI-002 and other product candidates will depend on several factors, including:

- successful completion of preclinical studies and clinical trials;
- receipt of marketing approvals from applicable regulatory authorities;
- obtaining and maintaining patent and trade secret protection and regulatory exclusivity for our product candidates;
- making arrangements with third-party manufacturers for, or establishing, commercial manufacturing capabilities;
- launching commercial sales of the products, if and when approved, whether alone or in collaboration with others;
- acceptance of the products, if and when approved, by patients, the medical community and third party payors;
- effectively competing with other therapies;
- obtaining and maintaining healthcare coverage and adequate reimbursement;
- protecting our rights in our intellectual property portfolio; and
- maintaining a continued acceptable safety profile of the drugs following approval.

If we do not achieve one or more of these factors in a timely manner or at all, we could experience significant delays or an inability to successfully commercialize our product candidates, which would materially harm our business.

To date, we have generated limited product revenues and will need to raise additional capital to operate our business, which may not be available on favorable terms, if at all.