

CLEVELAND BIOLABS INC
Form 424B3
November 20, 2007

Filed Pursuant to Rule 424(b)(3)
Registration No. 333-136904

Prospectus Supplement No. 4
(to Prospectus dated April 25, 2007)

CLEVELAND BIOLABS, INC.
4,453,601 Shares

This Prospectus Supplement No. 4 supplements and amends the prospectus dated April 25, 2007 (the "Prospectus") relating to the offer and sale of up to 4,453,601 shares of our common stock which may be offered from time to time by the selling stockholders identified in the Prospectus for their own accounts. This Prospectus Supplement is not complete without, and may not be delivered or used except in connection with the original Prospectus.

This Prospectus Supplement No. 4 includes the attached Form 10-QSB of Cleveland BioLabs, Inc. dated November 14, 2007, as filed by us with the Securities and Exchange Commission.

This Prospectus Supplement No. 4 modifies and supersedes, in part, the information in the Prospectus. Any information that is modified or superseded in the Prospectus shall not be deemed to constitute a part of the Prospectus, except as modified or superseded by this Prospectus Supplement No. 4. We may amend or supplement the Prospectus from time to time by filing amendments or supplements as required. You should read the entire Prospectus and any amendments or supplements carefully before you make an investment decision.

Investing in our common stock involves risk. See "Risk Factors" beginning on page 8 of the Prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if the Prospectus or this Prospectus Supplement No. 4 is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this Prospectus Supplement No. 4 is November 20, 2007.

**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Form 10-QSB

(Mark one)

Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the Quarterly Period Ended September 30, 2007

or

Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act 1934

For the transition period from _____ to _____ .

Commission File Number 001-12465

CLEVELAND BIOLABS, INC.

(Exact name of small business issuer as specified in its charter)

DELAWARE
**(State or other jurisdiction of incorporation
or organization)**

20-0077155
(I.R.S. Employer Identification No.)

73 High Street
BUFFALO, NEW YORK 14203
(Address of principal executive offices and zip code)

(716) 849-6810
(Issuer's telephone number)

Check whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 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 is a shell company (as defined in Rule 12b-2 of the Exchange Act).

YES NO

As of September 30, 2007 there were 12,182,748 shares of registrant's common stock, \$0.005 par value

Transitional Small Business Disclosure Format (Check One): YES NO

CLEVELAND BIOLABS INC
 10-QSB
 11/14/2007

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In this report, "Cleveland BioLabs," "CBLI," "we," "us" and "our" refer to Cleveland BioLabs, Inc. "common stock" refers to Cleveland BioLabs, Inc.'s common stock, par value \$0.005 per share.

CLEVELAND BIOLABS, INC.

BALANCE SHEETS

September 30, 2007 (unaudited) and December 31, 2006

| <u>ASSETS</u> | September 30 2007 (unaudited) | December 31 <u>2006</u> |
|---------------------------------|-------------------------------------|----------------------------|
| CURRENT ASSETS | | |
| Cash and equivalents | \$ 20,278,556 | \$ 3,061,993 |
| Short-term investments | 1,003,869 | 1,995,836 |
| Accounts receivable: | | |
| Trade | 644,539 | 159,750 |
| Interest | 44,179 | 42,479 |
| Notes receivable - Orbit Brands | - | 50,171 |
| Prepaid expenses | 266,769 | 434,675 |
| Total current assets | 22,237,912 | 5,744,904 |
| EQUIPMENT | | |
| Computer equipment | 250,527 | 132,572 |
| Lab equipment | 886,731 | 347,944 |
| Furniture | 91,885 | 65,087 |
| | 1,229,143 | 545,603 |
| Less accumulated depreciation | 252,990 | 142,011 |
| Construction in progress | 147,889 | - |
| | 1,124,042 | 403,592 |
| OTHER ASSETS | | |
| Intellectual property | 406,395 | 252,978 |
| Deposits | 27,447 | 15,055 |
| | 433,842 | 268,033 |
| TOTAL ASSETS | \$ 23,795,796 | \$ 6,416,529 |

CLEVELAND BIOLABS, INC.

BALANCE SHEETS

September 30, 2007 (unaudited) and December 31, 2006

| <u>LIABILITIES AND STOCKHOLDERS' EQUITY</u> | September 30 2007 (unaudited) | December 31 <u>2006</u> |
|---|-------------------------------------|----------------------------|
| CURRENT LIABILITIES | | |
| Accounts payable | \$ 965,369 | \$ 644,806 |
| Deferred revenue | 1,846,763 | - |
| Accrued expenses | 397,991 | 128,569 |
| Total current liabilities | 3,210,123 | 773,375 |