

CEL SCI CORP
Form 10-Q/A
December 11, 2017

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

FORM 10-Q/A
(Amendment No.1)
(Mark One)

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

For the quarterly period ended March 31, 2017
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 001-11889

CEL-SCI CORPORATION

Colorado 84-0916344
State or other jurisdiction incorporation (IRS) Employer Identification Number

8229 Boone Boulevard, Suite 802
Vienna, Virginia 22182
Address of principal executive offices

(703) 506-9460
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 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) had 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

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer", "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

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Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company
 Emerging growth company

If an emerging growth company, indicate by checkmark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the Registrant is a shell company (as defined in Exchange Act Rule 12b-2 of the Exchange Act). Yes No

Class of Stock	No Shares Outstanding	Date
Common	9,193,093	May 8, 2017

EXPLANATORY NOTE

In October 2008, the Company entered into an agreement whereby the Company leased a building owned by a third party. The Company accounted for the arrangement as an operating lease under ASC 840, Accounting for Leases.

In November 2017, the Company determined that the lease should have been treated as a financing obligation rather than an operating lease.

Accordingly, this amended 10-Q is filed to correct the manner in which the Company accounted for the lease. See Note I. Restatement to the accompanying financial statements, for further information.

In addition, per share data, including earnings per share amounts, in this amended 10-Q have been adjusted to reflect a 1 for 25 reverse stock split which became effective on the NYSE American on June 15, 2017.

As a result of the error described above, management has concluded that the Company's internal control over financial reporting and its disclosure controls and procedures were not effective as of the end of this reporting period. The effects of the material weaknesses are discussed in more detail in Item 4, Controls and Procedures.

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CEL-SCI CORPORATION
BALANCE SHEETS

ASSETS	RESTATED MARCH 31, 2017 (UNAUDITED)	RESTATED SEPTEMBER 30, 2016
CURRENT ASSETS:		
Cash and cash equivalents	\$1,529,802	\$2,917,996
Receivables	4,252	394,515
Prepaid expenses	720,466	981,677
Deposits - current portion	150,000	154,995
Inventory used for R&D and manufacturing	678,664	1,008,642