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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 24, 2021

AETHLON MEDICAL, INC.

(Exact name of Registrant as Specified in Its Charter)

Nevada	**001-37487**	**13-3632859**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

9635 Granite Ridge Drive, Suite 100 San Diego, California	**92123**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, Including Area Code: (858) 459-7800

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $0.001 par value per share	**AEMD**	**The Nasdaq Capital Market**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark 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. ☐

Item 2.02 **Results of Operations and Financial Condition.**

On June 24, 2021, Aethlon Medical, Inc. (the "Registrant") issued a press release announcing its financial results for the fiscal year ended March 31, 2021. A copy of the press release is attached hereto as Exhibit 99.1.

The information provided in this Item 2.02 of this Current Report on Form 8-K, including the exhibits, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any of the Company's filings under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	**Description**
99.1	Press Release of the Registrant dated June 24, 2021.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AETHLON MEDICAL, INC.

Date: June 24, 2021

By: /s/ James B. Frakes
James B. Frakes
Chief Financial Officer

Exhibit 99.1

Aethlon Medical Announces Fiscal Year End Financial Results and Provides Corporate Update

SAN DIEGO, CA, June 24, 2021 -- Aethlon Medical, Inc. (Nasdaq: AEMD), a medical technology company focused on developing products to diagnose and treat life and organ threatening diseases, today reported financial results for its fiscal year ended March 31, 2021 and provided an update on recent developments.

Company Updates

SARS-CoV-2/COVID-19

SARS-COV-2, the causative agent of COVID-19, is a member of the coronavirus family, which includes the original SARS virus, SARS-CoV, and the MERS virus. SARS-CoV-2, like all coronaviruses, is glycosylated. The Aethlon Hemopurifier has been demonstrated to bind and remove from circulation glycosolated viruses, including SARS-CoV-2 removal from blood in a human patient.

On June 17, 2020, the FDA approved a supplement to our open IDE for the Hemopurifier in viral disease to allow for the testing of the Hemopurifier in patients with SARS-CoV-2/COVID-19 in a New Feasibility Study. That study is designed to enroll up to 40 subjects at up to 20 centers in the U.S. Subjects will have established laboratory diagnosis of COVID-19, be admitted to an intensive care unit, or ICU, and will have acute lung injury and/or severe or life threatening disease, among other criteria. Endpoints for this study, in addition to safety, will include reduction in circulating virus, as well as clinical outcomes (NCT # 04595903). The initial sites for this trial, Hoag Memorial Hospital Presbyterian in Newport Beach, CA and Hoag Hospital – Irvine in Irvine, CA and Loma Linda Hospital in Loma Linda, CA, have completed clinical trial agreements, and have received IRB approval in the case of the Hoag hospitals, and are preparing to open for patient enrollment.

Under Single Patient Emergency Use regulations, the Company has treated two patients with COVID-19 with the Hemopurifier. The Company recently published a manuscript reviewing case studies covering those treatments entitled “Removal of COVID-19 Spike Protein, Whole Virus, Exosomes and Exosomal microRNAs by the Hemopurifier® Lectin-Affinity Cartridge in Critically Ill Patients with COVID-19 Infection.”

The manuscript described the use of the Hemopurifier for a total of nine sessions in two critically ill COVID-19 patients. The first case study demonstrated the improvement in the patient, who was SARS-COV-2 positive COVID-19 present at entry to the hospital. The patient presented with associated coagulopathy (CAC), lung injury, inflammation, and tissue injury, despite the absence of demonstrable COVID-19 viremia at the start of treatment at Day 22 and having demonstrated strong viremia earlier in the patient’s disease cycle, suggesting that the significant removal of exosomes contributed to the patient’s recovery. This patient received eight Hemopurifier treatments without complications and eventually was weaned from a ventilator and was discharged from the hospital.

The second patient case study demonstrated in vivo removal of SARS-CoV-2 virus from the blood stream of an infected patient. This patient completed a six-hour Hemopurifier treatment without complications and subsequently was placed on Continuous Renal Replacement Therapy (CRRT). The patient ultimately expired three hours after being placed on CRRT because of the advanced stage of the patient’s disease.

In June 2021, we raised net proceeds of approximately $4.9 million through sales under our ATM agreement, $11.6 million in a registered direct financing and approximately $821,000 from the cash exercise of then outstanding warrants. In aggregate, we raised approximately $17.3 million in net proceeds in June 2021.

Financial Results for the Fiscal Year Ended March 31, 2021

At March 31, 2021, Aethlon Medical had a cash balance of approximately $9.9 million.

Consolidated operating expenses for the fiscal year ended March 31, 2021 were approximately $8.6 million, compared to approximately $6.6 million for the fiscal year ended March 31, 2020, an increase of approximately $2.0 million. The $2.0 million increase was due to increases in payroll and related expenses of approximately $1.1 million and in general and administrative expense of $1 million, which were partially offset by a decrease of approximately $100,000 in professional fees.

The $1.1 million increase in the fiscal year ended March 31, 2021 in our payroll and related expenses was due to an increase in cash-based compensation of $1.2 million, which was partially offset by a decrease in our stock-based compensation of $100,000. Approximately $400,000 of the increase in cash-based compensation related to an accrual for severance payments to our former Chief Executive Officer.

The $1 million increase in fiscal year ended March 31, 2021 in our general and administrative expenses primarily arose from increases of approximately $500,000 in our clinical trial expenses and $500,000 in laboratory supplies.

The $100,000 decrease in fiscal year ended March 31, 2021 in our professional fees primarily arose from decreases of approximately $300,000 in legal fees and $100,000 in accounting fees, which were partially offset by increases of $200,000 in scientific consulting fees and $100,000 in recruiting fees.

Other expense was nominal during the fiscal year ended March 31, 2021.

We recorded approximately $659,000 in government contract revenue in the fiscal year ended March 31, 2021, compared to approximately $650,000 in the fiscal year ended March 31, 2020.

As a result of the changes in revenues and expenses noted above, the Company’s net loss before noncontrolling interests increased to approximately $7.9 million for the fiscal year ended March 31, 2021, from approximately $6.4 million for the fiscal year ended March 31, 2020.

The unaudited condensed consolidated balance sheet for March 31, 2021 and the unaudited condensed consolidated statements of operations for the fiscal years ended March 31, 2021 and 2020 follow at the end of this release.

Conference Call

The Company will hold a conference call today, Thursday, June 24, 2021 at 4:30 p.m. Eastern Time to review financial results and recent corporate developments. Following management's formal remarks, there will be a question and answer session.

Interested parties can register for the conference by navigating to https://dpregister.com/sreg/10157771/e9dc23c656.

Please note that registered participants will receive their dial in number upon registration.

Interested parties without internet access or unable to pre-register may dial in by calling:
PARTICIPANT DIAL IN (TOLL FREE): 1-844-836-8741
PARTICIPANT INTERNATIONAL DIAL IN: 1-412-317-5442

All callers should ask for the Aethlon Medical, Inc. conference call.

A replay of the call will be available approximately one hour after the end of the call through July 1, 2021. The replay can be accessed via Aethlon Medical's website or by dialing 1-877-344-7529 (domestic) or 1-412-317-0088 (international) or Canada Toll Free at 1-855-669-9658. The replay conference ID number is 10157771.

About Aethlon and the Hemopurifier®

Aethlon is focused on addressing unmet needs in global health. The Aethlon Hemopurifier is a clinical-stage immunotherapeutic device designed to combat cancer and life-threatening viral infections. In cancer, the Hemopurifier is designed to deplete the presence of circulating tumor-derived exosomes that promote immune suppression.

The Hemopurifier is an FDA designated "Breakthrough Device" related to the treatment of individuals with advanced or metastatic cancer who are either unresponsive to or intolerant of standard of care therapy, and with cancer types in which exosomes have been shown to participate in the development or severity of the disease. Under an Investigational Device Exemption (IDE) application, in October 2019, the FDA approved an Early Feasibility Study (EFS), which is the device equivalent of a Phase 1 clinical trial for a drug or biologic, in a single center, open label trial in 10 to 12 subjects. The study is evaluating the HEMOPURIFIER® for reducing cancer-associated exosomes prior to the administration of standard-of-care pembrolizumab (KEYTRUDA®), which is a first-line therapy for patients with recurrent and/or metastatic squamous cell carcinoma of the head and neck. The EFS is being conducted at the University of Pittsburgh Medical Center Hillman Cancer Center.

The Hemopurifier also holds a Breakthrough Device designation related to life-threatening viruses that are not addressed with approved therapies. In June 2020, the FDA approved an amendment to the Company's existing open IDE for the Hemopurifier in life threatening viral infections, to allow for the treatment of patients with SARS-CoV-2/COVID-19 infection. This will allow for up to 40 of these patients to be treated under a new Early Feasibility Study protocol at up to 20 clinical sites in the U.S.

Aethlon also owns 80% of Exosome Sciences, Inc., which is focused on the discovery of exosomal biomarkers to diagnose and monitor cancer and neurological disease progression. Additional information can be found online at www.AethlonMedical.com and www.ExosomeSciences.com.

Forward Looking Statements

This press release contains 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 that involve risks and uncertainties. Statements containing words such as "may," "believe," "anticipate," "expect," "intend," "plan," "project," "will," "projections," "estimate," "potentially" or similar expressions constitute forward-looking statements. Such forward-looking statements are subject to significant risks and uncertainties and actual results may differ materially from the results anticipated in the forward-looking statements. These forward-looking statements are based upon Aethlon's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Factors that may contribute to such differences include, without limitation, the Company's ability to enroll patients in and successfully complete trials in the Early Feasibility Studies in head and neck cancer and in COVID-19 patients, the Company's ability to successfully treat patients under any Emergency Use pathway, the Company's ability to successfully complete development of its Hemopurifier, the Company's ability to raise additional funds, and other potential risks. The foregoing list of risks and uncertainties is illustrative, but is not exhaustive. Additional factors that could cause results to differ materially from those anticipated in forward-looking statements can be found under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended March 31, 2020, and in the Company's other filings with the Securities and Exchange Commission, including its quarterly Reports on Form 10-Q. All forward-looking statements contained in this press release speak only as of the date on which they were made. Except as may be required by law, the Company does not intend, nor does it undertake any duty, to update this information to reflect future events or circumstances.

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AETHLON MEDICAL, INC. AND SUBSIDIARIES
Condensed Consolidated Balance Sheet

ASSETS	March 31, 2021	March 31, 2020
CURRENT ASSETS		
Cash	$ 9,861,575	$ 9,604,780
Accounts receivable	149,082	206,729
Prepaid expenses	341,081	229,604
TOTAL CURRENT ASSETS	10,351,738	10,041,113
Property and equipment, net	160,976	140,484
Right-of-use lease asset	40,363	136,426
Patents, net	56,954	57,504
Restricted cash	46,726	–
Deposits	12,159	12,159
TOTAL NONCURRENT ASSETS	317,178	346,573
TOTAL ASSETS	$ 10,668,916	$ 10,387,686
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	337,678	285,036
Due to related parties	118,520	111,707
Deferred revenue	114,849	100,000
Lease liability, current portion	42,543	98,557
Other current liabilities	761,636	472,420
TOTAL CURRENT LIABILITIES	1,375,226	1,067,720
NONCURRENT LIABILITIES		
Convertible notes payable, net	–	42,540
TOTAL NONCURRENT LIABILITIES	–	42,540
TOTAL LIABILITIES	1,375,226	1,110,260
COMMITMENTS AND CONTINGENCIES		
EQUITY		
Common stock, par value of $0.001, 30,000,000 shares authorized; 12,150,597 and 9,366,873 issued and outstanding	12,152	9,368
Additional-paid in capital	129,331,542	121,426,563
Accumulated deficit	(119,913,090)	(112,026,381)
TOTAL STOCKHOLDERS' EQUITY BEFORE NONCONTROLLING INTERESTS	9,430,604	9,409,550
Noncontrolling interests	(136,914)	(132,124)
TOTAL STOCKHOLDERS' EQUITY	9,293,690	9,277,426
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 10,668,916	$ 10,387,686

AETHLON MEDICAL, INC. AND SUBSIDIARIES
Condensed Consolidated Statements of Operations
For the fiscal years ended March 31, 2021 and 2020

	Fiscal Year Ended 3/31/21	Fiscal Year Ended 3/31/20
Government contract revenue	$ 659,104	$ 650,187
OPERATING COSTS AND EXPENSES		
Professional fees	2,637,664	2,729,025
Payroll and related	3,454,941	2,302,599
General and administrative	2,456,418	1,548,551
	8,549,023	6,580,175

OPERATING LOSS	(7,889,919)	(5,929,988)
OTHER (INCOME) EXPENSE		
Loss on debt extinguishment	–	447,011
Loss on share for warrant exchanges	–	(51,190)
Interest and other debt expenses	1,580	54,232
	1,580	450,053
NET LOSS	$ (7,891,499)	$ (6,380,041)
Loss attributable to noncontrolling interests	(4,790)	(6,093)
NET LOSS ATTRIBUTABLE TO AETHLON MEDICAL, INC.	$ (7,886,709)	$ (6,373,948)
Basic and diluted net loss available to common stockholders per share	$ (0.65)	$ (1.87)
Weighted average number of common shares outstanding	12,090,884	3,414,840