WALTON JON D
Form 4
January 12, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
WALTON JON D

(Last) (First) (Middle)

1000 SIX PPG PLACE

(Street)

PITTSBURGH, PA 15222-5479

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ALLEGHENY TECHNOLOGIES INC [ATI]

3. Date of Earliest Transaction (Month/Day/Year)
01/10/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP, HR, CLCO, General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, $0.10 par value	01/10/2006		A		55,016	A	$ 0	135,639.5505	D (1) (2)	
Common Stock, $0.10 par value	01/10/2006		F		19,435	D	$ 39.94	116,204.5505	D (1) (2)	
Common Stock, $0.10 par value	01/10/2006		G	V	1,000	D	$ 0	115,206.5505	D (1) (2)	

Common Stock, $0.10 par value	01/10/2006		G	V	1,000	D	$ 0	114,206.5505	D	(1) (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALTON JON D 1000 SIX PPG PLACE PITTSBURGH, PA 15222-5479			EVP, HR, CLCO, General Counsel	

Signatures

Jon D. Walton	01/12/2006
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

****** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Mr. Walton owns 1615.5847 shares of common stock indirectly in the Company's 401(k) plan.

(2) Mr. Walton's wife owns 3,700.00 shares of common stock. The reporting person disclaims beneficial ownership of the shares directly or indirectly by his spouse, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares

for the purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. significant advantage over late-comers, a second place position could result in less than anticipated sales. Reimbursement Allowed. In the United States, third party payers, such as Medicare, may reimburse physicians and hospitals for competitors products but not for our human-use products. This would significantly affect our ability to sell our human-use products in the United States and would have a serious effect on revenues and our business as a whole. Outside of the United States, reimbursement and funding policies vary widely.

Our Ability To Achieve Significant Revenue From Sales Or Leases Of Human-Use Equipment Will Depend On Establishing Effective Sales, Marketing And Distribution Capabilities Or Relationships And We Lack Substantial Experience In These Areas.

Our company has no experience in sales, marketing and distribution of clinical and human-use products. If we want to be direct distributors of the human-use products, then we must develop a

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marketing and sales force. This would involve substantial costs, training, and time. Alternatively, we may decide to rely on a company with a large distribution system and a large direct sales force to undertake the majority of these activities on our behalf. This route could result in less profit for us, but may permit us to reach market faster. In any event, we may not be able to undertake this effort on our own, or contract with another to do this at a reasonable cost. Regardless of the route we take, we may not be able to successfully commercialize any product.

We Have Operated At A Loss And We Expect To Continue To Accumulate A Deficit.

As of September 30, 2001, we had a deficit of $45,396,297. We have operated at a loss since 1994, and we expect this to continue for some time. The amount of the accumulated deficit will continue to grow, as it will be expensive to continue our clinical, research, and development efforts. If these activities are successful, and if we receive approval from the FDA to market human-use equipment, then even more money will be required to market and sell the equipment.

Most of the cash we have received during the fiscal year beginning April 1, 2001 came from the sale and distribution of special warrants in November of 2001 and sales of BTX research-use equipment. Other funds came from collaborative research arrangements, interest income on our investments and the exercise of stock options. We do not expect to receive enough money from these sources to completely pay for future activities. There is substantial doubt about our ability to continue as a going concern due to our historical negative cash flow and because we do not have access to sufficient committed capital to meet our projected operating needs for at least the next twelve months.

We Will Have A Need For Significant Amounts Of Money In The Future And There Is No Guarantee That We Will Be Able To Obtain The Amounts We Need.

As discussed, we have operated at a loss, and expect that to continue for some time in the future. Our plans for continuing clinical trials, conducting research, furthering development and, eventually, marketing our human-use equipment will involve substantial costs. The extent of these costs will depend on many factors, including some of the following:

The progress and breadth of preclinical testing and the size of our drug delivery programs, all of which directly influence cost;

The costs involved in complying with the regulatory process to get our human-use products approved, including the number, size, and timing of necessary clinical trials and costs associated with the current assembly and review of existing clinical and pre-clinical information;

The costs involved in patenting our technologies and defending them;

Changes in our existing research and development relationships and our ability to enter into new agreements;

The cost of manufacturing our human-use and research-use equipment; and

Competition for our products and our ability, and that of our partners, to commercialize our products.

We plan to fund operations by several means. We will attempt to enter into contracts with partners that will fund either general operating expenses or specific programs or projects. Some funding

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also may be received through government grants. We cannot promise that we will enter into any such contracts or receive such grants, or, if we do, that our partners and the grants will provide enough money to meet our needs.

In the past, we have raised funds by public and private sale of our stock, and we may do this in the future to raise needed funds. Sale of our stock to new private or public investors usually results in existing stockholders becoming diluted . The greater the number of shares sold, the greater the dilution. A high degree of dilution can make it difficult for the price of our stock to rise rapidly, among other things. Dilution also lessens a stockholder s voting power.

We cannot assure you that we will be able to raise money needed to fund operations, or that we will be able to raise money under terms that are favorable to us.

If We Do Not Have Enough Money To Fund Operations, Then We Will Have To Cut Costs.

If we are not able to raise needed money under acceptable terms, then we will have to take measures to cut costs, such as:

Delay, scale back or discontinue one or more of our drug or gene delivery programs or other aspects of operations, including laying off some personnel or stopping or delaying clinical trials;

Sell or license some of our technologies that we would not otherwise give up if we were in a better financial position;

Sell or license some of our technologies under terms that are a lot less favorable than they otherwise might have been if we were in a better financial position; and

Consider merging with another company or positioning ourselves to be acquired by another company.

If it becomes necessary to take one or more of the above-listed actions, then we may have a lower valuation, which probably would be reflected in our stock price.

The Market For Our Stock Is Volatile, Which Could Adversely Affect An Investment In Our Stock.

Our share price and volume are highly volatile. This is not unusual for biomedical companies of our size, age, and with a discrete market niche. It also is common for the trading volume and price of biotechnology stocks to be unrelated to a company s operations, i.e., to go up or down on positive news and to go up or down on no news. Our stock has exhibited this type of behavior in the past, and may well exhibit it in the future. The historically low trading volume of our stock, in relation to many other biomedical companies of about our size, makes it more likely that a severe fluctuation in volume, either up or down, will affect the stock price.

Some factors that we would expect to depress the price of our stock include:

Adverse clinical trial results;

Announcement that the FDA denied our request to approve our human-use product for commercialization in the United States, or similar denial by other regulatory bodies which

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make independent decisions outside the United States. To date, Europe is the only foreign jurisdiction in which we have sought approval for commercialization;

Announcement of legal actions brought by or filed against us for patent or other matters, especially if we do not win such actions;

Cancellation of important corporate partnerships or agreements;

Public concern as to the safety or efficacy of our human-use products including public perceptions regarding gene therapy in general;

Stockholders decisions, for whatever reasons, to sell large amounts of our stock;

A decreasing cash-on-hand balance to fund operations, or other signs of apparent financial uncertainty; and

Significant advances made by competitors that are perceived to limit our market position.

Our Dependence Upon Non-Marketed Products, Lack Of Experience In Manufacturing And Marketing Human-Use Products, And Our Continuing Deficit May Result In Even Further Fluctuations In Our Trading Volume And Share Price.

Successful approval, marketing, and sales of our human-use equipment are critical to the financial future of our company. Our products are not yet approved for sale in the United States and some other jurisdictions and we may never obtain those approvals. Even if we do obtain approvals to sell our products, those sales may not be as large or timely as we expect. These uncertainties may cause our operating results to fluctuate dramatically in the next several years. We believe that quarter-to-quarter or annual comparisons of our operating results are not a good indication of our future performance. Nevertheless, these fluctuations may cause us to perform below the expectations of the public market analysts and investors. If this happens, the price of our common shares would likely fall.

Our BTX Instrument Division Markets Only To The Electroporation Product Niche Markets And Relies On Distribution Relationships For Sales.

The BTX Instrument Division currently markets only electroporation equipment to the research market. If our research-use equipment loses its competitive position, because the BTX Instrument Division does not have any other product line on which to rely, our sales would likely decline. Therefore, if we do not develop and introduce new products directed to research-use electroporation, at a reasonable price, then we will lose pace with our competitors. We may not have the necessary funds for our BTX Instrument Division to stay competitive and that division may not ultimately succeed.

The research-use equipment is sold through United States and international distributors. Approximately 38% of BTX instrument sales during the six-month period ended September 30, 2001 were in the United States and Europe through our distribution relationships with Fisher Scientific Products Corporation, VWR Scientific Products Corporation and Merck Eurolab Holding GmSH (both VWR and Merck Eurolab are members of the Merck Group). This accounted for roughly 34% of our total revenue during this period. We rely heavily on our relationship with VWR and Merck Eurolab to sell our product in the United States and Europe. We may not be able to maintain or replace our current distribution relationship with VWR, Merck Eurolab or other distributors, or establish sales, marketing and distribution capabilities of our own. If we cannot develop or maintain distribution relationships for major

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markets such as the United States, Europe and Japan, then the BTX Instrument Division may suffer declining sales, which would have an effect on our financial performance.

There Is A Risk Of Product Liability With Human-Use Equipment And Research-Use Equipment.

The testing, marketing and sale of human-use products expose us to significant and unpredictable risks of equipment product liability claims. These claims may arise from patients, clinical trial volunteers, consumers, physicians, hospitals, companies, institutions, researchers or others using, selling, or buying our equipment. Product liability risks are inherent in our business and will exist even after the products are approved for sale. If and when our human-use equipment is commercialized, and with respect to the research-use equipment that is currently marketed by our BTX Instrument Division, we run the risk that use (or misuse) of the equipment will result in personal injury. The chance of such an occurrence will increase after a product type is on the market.

We possess liability insurance in connection with ongoing business and products, and we will purchase additional policies if such policies are determined by management to be necessary. The insurance we purchase may not provide adequate coverage in the event a claim is made, however, and we may be required to pay claims directly. If we did have to make payment against a claim, then it would impact our financial ability to perform the research, development, and sales activities we have planned.

With respect to our research-use equipment, there is always the risk of product defects. Product defects can lead to loss of future sales, decrease in market acceptance, damage to our brand or reputation, and product returns and warranty costs. These events can occur whether the defect resides in a component we purchased from a third party or whether it was due to our design and/or manufacture. Our sales agreements typically contain provisions designed to limit our exposure to product liability claims. However, we do not know whether these limitations are enforceable in the countries in which the sale is made. Any product liability or other claim brought against us, if successful and of sufficient magnitude, could negatively impact our financial performance, even if we have insurance.

We Cannot Be Certain That We Will Be Able To Manufacture Our Human-Use And Research-Use Equipment In Sufficient Volumes At Commercially Reasonable Rates.

Our products must be manufactured in sufficient commercial quantities, in compliance with regulatory requirements, and at an acceptable cost to be attractive to purchasers. We rely on third parties to manufacture and assemble most aspects of our equipment.

Disruption of the manufacture of our products, for whatever reason, could delay or interrupt our ability to manufacture or deliver our products to customers on a timely basis. This would be expected to affect revenues and may affect our long-term reputation, as well. In the event we provide product of inferior quality, we run the risk of product liability claims and warranty obligations, which will negatively affect our financial performance.

Our manufacturing facilities for human-use products will be subject to quality systems regulations, international quality standards and other regulatory requirements, including pre-approval inspection for the human-use equipment and periodic post-approval inspections for all human-use products. While we have undergone and passed a quality systems review from an international body, we have never undergone a quality systems inspection by the FDA. We may not be able to pass an FDA inspection when it occurs. If our facilities are not up to the FDA standards in sufficient time, prior to United States launch of product, then it will result in a delay or termination of our ability to produce the human-use equipment in our facility. Any delay in production will have a negative effect on our business.

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Our BTX Instrument Division Must Manage The Risks Of International Operations.

Our BTX Instrument Division sells a significant amount of its research-use equipment in foreign countries, particularly in the Pacific Rim. In the six month period ended September 30, 2001, 31% of BTX s revenues were from BTX sales into foreign countries. Like any company having foreign sales, BTX s sales are influenced by many factors outside of our control.

For instance, the following factors can negatively influence BTX s sales or profitability in foreign markets:

We are subject to foreign regulatory requirements, foreign tariffs and other trade barriers that may change without sufficient notice;

Our expenses related to international sales and marketing, including money spent to control and manage distributors, may increase to a significant extent due to political and/or economic factors out of our control;

We are subject to various export restrictions and may not be able to obtain export licenses when needed;

Some of the foreign countries in which we do business suffer from political and economic instability;

Some of the foreign currencies in which we do business fluctuate significantly;

We may have difficulty collecting accounts receivables or enforcing other legal rights; and

We are subject to the Foreign Corrupt Practices Act, which may place us at a competitive disadvantage to foreign companies that do not have to adhere to this statute.

We Depend On The Continued Employment Of Qualified Personnel.

Our success is highly dependent on the people who work for us. If we cannot attract and retain top talent to work in our company, then our business will suffer. Our staff may not decide to stay with our company, and we may not be able to replace departing employees or build departments with qualified individuals.

We have an employment agreement in place for Avtar Dhillon, our President and Chief Executive Officer. If Mr. Dhillon leaves us, that might pose significant risks to our continued development and progress. Our progress may also be curtailed if Dietmar Rabussay, Ph.D., our Vice President of Research and Development, or Jack Snyder, Ph.D., our Vice President of Clinical Research and Regulatory Affairs, were to leave us.

We May Not Meet Environmental Guidelines, And As A Result Could Be Subject To Civil And Criminal Penalties.

Like all companies in our line of work, we are subject to a variety of governmental regulations relating to the use, storage, discharge and disposal of hazardous substances. Our safety procedures for handling, storage and disposal of such materials are designed to comply with applicable laws and regulations. Nevertheless, if we are found to not comply with environmental regulations, or if we are involved with contamination or injury from these materials, then we may be subject to civil and criminal penalties. This would have a negative impact on our reputation, our finances, and could result in a slowdown, or even complete cessation of our business.

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A Majority Of Our Directors Are Canadian Citizens And Service And Enforcement Of Legal Process Upon Them May Be Difficult.

A majority of our directors are residents of Canada and most, if not all, of these persons assets are located outside of the United States. It may be difficult for a stockholder in the United States to effect service or realize anything from a judgment against these Canadian residents as a result of any possible civil liability resulting from the violation of United States federal securities laws.

Our Actual Results Could Differ Materially From Those Anticipated In Our Forward-Looking Statements.

Any statements in this prospectus about our expectations, beliefs, plans, objectives, assumptions or future events or performance are not historical facts and are forward-looking statements. These statements are often, but not always, made through the use of words or phrases such as believe, anticipate, should, intend, plan, will, expects, estimates, projects, positioned, strategy, outlook and similar ex these statements involve estimates, assumptions and uncertainties which could cause actual results to differ materially from the results expressed in the statements. Any forward-looking statements are qualified in their entirety by reference to the factors discussed throughout this prospectus. The following cautionary statements identify important factors that could cause our actual results to differ materially from those projected in the forward-looking statements made in this prospectus. Among the key factors that have a direct impact on our results of operations are:

- the risks and other factors described under the caption Risk Factors in this prospectus;
- general economic and business conditions;
- industry trends;
- our assumptions about customer acceptance, overall market penetration and competition from providers of alternative products and services;
- our actual funding requirements; and
- availability, terms and deployment of capital.

Because the risk factors referred to above could cause actual results or outcomes to differ materially from those expressed in any forward-looking statements made by us, you should not place undue reliance on any such forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement or statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for us to predict which will arise. In addition, we cannot assess the impact of each factor on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

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WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and special reports, along with other information with the SEC. You may read and copy any document we file at the public reference facilities maintained by the SEC at 450 Fifth Street, N.W., Washington, D.C. 20549 and at the Regional Offices of the SEC at Citicorp Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661; and at 75 Park Place, New York, New York 10007. Please call the SEC at 1-800-SEC-0330 for further information on the public reference rooms. Our common stock is traded on The American Stock Exchange and the Toronto Stock Exchange. You may inspect reports and other information concerning us at the offices of the American Stock Exchange, Inc., 86 Trinity Place, New York, New York 10006. These filings and other information may also be inspected without charge at a Web site maintained by the SEC. The address of the site is http://www.sec.gov.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents we filed with the SEC pursuant to the Exchange Act are incorporated by reference and made a part of this prospectus:

Our Annual Report on Form 10-K for the fiscal year ended March 31, 2001 (as amended by Form 10-K/A filed on January 14, 2002).

Our Quarterly Reports on Form 10-Q for the quarters ended June 30, 2001 and September 30, 2001.

Our Form 8-K filed June 19, 2001.

Our Form 8-K filed December 3, 2001.

This prospectus is part of a registration statement filed with the SEC. The SEC allows us to incorporate by reference into this prospectus the information that we file with them, 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, and information that we file later with the SEC will automatically update and supersede this information. We are incorporating by reference the documents listed above and any future filings that we will make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 prior to the sale of all the shares covered by this prospectus.

We will provide without charge to each person to whom this prospectus is delivered, upon oral or written request, a copy of any or all of the foregoing documents incorporated herein by reference (other than exhibits to such documents unless such exhibits are specifically incorporated by reference into the information that this prospectus incorporates). Written or telephone requests should be directed to Shareholder Relations at Genetronics Biomedical Corporation, 11199 Sorrento Valley Road, San Diego, CA 92121-1334, telephone number (858) 597-6006. These reports are also available on our web site, the address of which is http://www.genetronics.com.

You should rely only on the information incorporated by reference or provided in this prospectus or any supplement. We have not authorized anyone else to provide you with different information. The selling stockholders will not make an offer of these shares in any state where the offer is not permitted. You should not assume that the information in this prospectus or any supplement is accurate as of any date other than the date of those documents.

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SELLING STOCKHOLDERS

The table below sets forth certain information regarding the selling stockholders as of January 15, 2002. The shares are being registered to permit public sales of the shares, and the selling stockholders may offer the shares for resale from time to time. See Plan of Distribution. The selling stockholders may offer all, some or none of the common stock listed below.

With the exception of Avtar Dhillon, our President and Chief Executive Officer, none of the selling stockholders has, or in the past three years has had, any position or office with, been employed by, or otherwise had a material relationship with us.

The table below sets forth the names of the selling stockholders and the number of shares owned, directly and beneficially, by such stockholders. If all of the shares are sold pursuant to this prospectus then the selling stockholders will sell 6,103,741 shares of our common stock or 15.4% of the common stock outstanding.

Selling Stockholder (1)	Number of Shares of Common Stock Held Prior to the Offering	Number of Shares of Common Stock Registered for Sale Hereby (2)	Number of Shares of Common Stock Beneficially Owned After Completion of the Offering	Percentage of Common Stock Outstanding (3)
Aran Asset Management SA	2,148,700	1,905,000	243,700	*
Aton Ventures Fund Limited	150,000	150,000		*
Banque SCS Alliance SA	150,000	150,000		*
Bogart Delafield Ferrier, LLC	100,000	100,000		*
Brewin Nominees Limited	337,500	337,500		*
Smallcap World Fund, Inc.	2,810,000	360,000	2,450,000	6.7%
LaMont Asset Management SA	300,000	300,000		*
Park Place Galileo Ltd.	667,500	667,500		*
Peter M. Brown	454,575	454,575		*
Michael W. Reynolds	715,000	375,000	340,000	*
First Investors Guarantee Limited	37,500	37,500		*
Avtar Dhillon	216,666	216,666		*
Hartford Securities Ltd.	400,000	300,000	100,000	*
University of South Florida Research Foundation, Inc.	750,000	750,000		*

* Less than 1 percent.

(1) The name of the selling stockholders and the number of securities held by the selling stockholders may be amended subsequent hereto pursuant to Rule 424(b) of the Securities Act of 1933, as amended.

(2) Consists of the number of shares of common stock issued, or issuable, to the selling stockholder that are registered for sale hereby.

(3) Percentage ownership is based on 39,714,709

shares of our common stock (this number represents the total number of shares issued as of January 11, 2002 plus the total number of shares issuable to the Selling Stockholders upon the exercise of special warrants and other warrants). The persons and entities named in the table have sole voting and investment power with respect to all shares beneficially owned.

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In recognition of the fact that investors may wish to be legally permitted to sell their shares when they deem the sale to be appropriate, we have filed with the SEC under the Securities Act a Registration Statement with respect to the resale of the shares from time to time and have agreed to prepare and file such amendments and supplements to the Registration Statement as may be necessary to keep the Registration Statement effective until the shares are no longer required to be registered for the sale thereof by the selling stockholders.

150,000 of the shares were issued, and 600,000 of the shares are issuable upon exercise of warrants, in connection with a licensing agreement. 5,253,741 of the shares are issuable upon the exercise of special warrants and other warrants which were sold in a private placement in November 2001 (if these shares are not registered for public sale in both the U.S. and Canada prior to February 28, 2002, some purchasers of the special warrants may receive 20% of their original investment amount from currently escrowed funds, the aggregate amount which can be paid to such investors will not exceed $470,000). 100,000 of the shares were issued as consideration for services performed under a consulting agreement which concluded in November 2001. In each of these transactions, we agreed to register the common stock issued, or issuable upon exercise of other securities, for resale under the Securities Act.

PLAN OF DISTRIBUTION

We are registering the shares on behalf of the selling stockholders. As used herein, selling stockholders includes donees, pledgees, transferees or other successors in interest (including, without limitation, corporate or partnership distributees of the selling stockholders which are privately held corporations or partnerships) selling shares received from a named selling stockholder after the date of this prospectus. We will bear all costs, expenses and fees in connection with the registration of the shares offered hereby. Any brokerage commissions and similar selling expenses attributable to the sale of shares will be borne by the selling stockholders. Sales of shares may be effected by selling stockholders from time to time in one or more types of transactions (which may include block transactions) on the American Stock Exchange or on any other market on which our shares may then be trading, in the over-the-counter market, in negotiated transactions, through put or call options transactions relating to the shares, through short sales of shares, or a combination of such methods of sale, at market prices prevailing at the time of sale, or at negotiated prices. Such transactions may or may not involve brokers, dealers or underwriters. The selling stockholders have advised us that they have not entered into any agreements, understandings or arrangements with any underwriters or broker-dealers regarding the sale of their shares. The selling stockholders have also advised us that no underwriter or coordinating broker is acting in connection with the proposed sale of shares by the selling stockholders, however, the selling stockholders may enter into

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agreements, understandings or arrangements with an underwriter or broker-dealer regarding the sale of their shares in the future.

The selling stockholders may effect sales by selling shares directly to purchasers or to or through broker-dealers and underwriters, which may act as agents or principals. These broker-dealers and underwriters may receive compensation in the form of discounts, concessions, or commissions from the selling stockholders and/or the purchasers of shares for whom the broker-dealers and underwriters may act as agents or to whom they sell as principal, or both. This compensation to a particular broker-dealer or underwriter might be in excess of customary commissions.

The selling stockholders may enter into hedging transactions with broker-dealers or other financial institutions. In connection with such transactions, broker-dealers or other financial institutions may engage in short sales of our common stock in the course of hedging the positions they assume with the selling stockholders. The selling stockholders may also enter into options or other transactions with broker-dealers or other financial institutions which require the delivery to such broker-dealers or other financial institutions of shares offered hereby, which shares such broker-dealers or other financial institutions may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The selling stockholders and any broker-dealers or underwriters that act in connection with the sale of shares might be deemed to be underwriters within the meaning of Section 2(11) of the Securities Act, and any commissions received by broker-dealers or underwriters and any profit on the resale of the shares sold by them while acting as principals might be deemed to be underwriting discounts or commissions under the Securities Act. The selling stockholders may agree to indemnify any agent, dealer, broker-dealer or underwriter that participates in transactions involving sales of the shares against certain liabilities, including liabilities arising under the Securities Act.

Because selling stockholders may be deemed to be underwriters within the meaning of Section 2(11) of the Securities Act, the selling stockholders will be subject to the prospectus delivery requirements of the Securities Act and the rules promulgated thereunder. We have informed the selling stockholders that the anti-manipulative provisions of Regulation M promulgated under the Exchange Act may apply to their sales in the market.

Selling stockholders also may resell all or a portion of the shares in open market transactions in reliance upon Rule 144 under the Securities Act, provided they meet the criteria and conform to the requirements of that rule.

All or any part of the shares offered hereby may or may not be sold by the selling stockholders.

After being notified by a selling stockholder that any material arrangement has been entered into with a broker-dealer or underwriter for the sale of shares through a block trade, special offering, exchange distribution or secondary distribution or a purchase by a broker, dealer or underwriter, we will file a supplement to this prospectus, if required, pursuant to Rule 424(b) under the Securities Act, disclosing (i) the name of each such selling stockholder and of the participating broker-dealer(s) or underwriter(s), (ii) the number of shares involved, (iii) the price at which such shares were sold, (iv) the commissions paid or discounts or concessions allowed to such broker-dealer(s) or underwriter(s), where applicable, (v) that such broker-dealer(s) or underwriter(s) did not conduct any investigation to verify the information set out or incorporated by reference in this prospectus and (vi) other facts material to the transaction. Individuals and entities who receive shares from the selling stockholders as a gift or in connection with a pledge may sell up to 500 of such shares pursuant to this prospectus.

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USE OF PROCEEDS

We will not receive any proceeds from the sale of the common stock by the selling stockholders.

LEGAL MATTERS

The validity of the shares is being passed upon by Gray Cary Ware & Freidenrich LLP, San Diego, California.

EXPERTS

The consolidated financial statements (including the schedule incorporated by reference thereto) of Genetronics Biomedical Corporation (formerly Genetronics Biomedical Ltd.) appearing in Genetronics Biomedical Corporation s Annual Report on Form 10-K (as amended) for the year ended March 31, 2001, have been audited by Ernst &Young LLP, independent auditors, as set forth in their report thereon (and their Comments by Auditors for U.S. Readers on Canada-U.S. Reporting Differences) included therein and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

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6,103,741 Shares of Common Stock

PROSPECTUS

WE HAVE NOT AUTHORIZED ANY DEALER, SALESPERSON OR OTHER PERSON TO GIVE YOU WRITTEN INFORMATION OTHER THAN THIS PROSPECTUS OR TO MAKE REPRESENTATION AS TO MATTERS NOT STATED IN THE PROSPECTUS. YOU MUST NOT RELY ON UNAUTHORIZED INFORMATION. THIS PROSPECTUS IS NOT AN OFFER TO SELL THESE SECURITIES OR OUR SOLICITATION OF YOUR OFFER TO BUY THE SECURITIES IN ANY JURISDICTION WHERE THAT WOULD NOR BE PERMITTED. NEITHER THE DELIVERY OF THIS PROSPECTUS NOR ANY SALES MADE HEREUNDER AFTER THE DATE OF THIS PROSPECTUS SHALL CREATE AN IMPLICATION THAT THE INFORMATION CONTAINED HEREIN OR OUR AFFAIRS HAVE NOT CHANGED SINCE THE DATE HEREOF.

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PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.

Other expenses in connection with the registration of the common stock hereunder will be substantially as follows (all expenses other than the SEC Registration Fee are estimates):

Item	Company Expense
SEC Registration Fee	$ 1,621
Printing and engraving expenses	$ 1,000
Legal fees and expenses	$20,000
Accounting Fees and expenses	$ 5,000
Miscellaneous	$10,000
Total	$37,621

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Section 102(b) of the Delaware General Corporation Law authorizes a corporation to provide in its Certificate of Incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach or alleged breach of the director s duty of care. While this statute does not change the directors duty of care, it enables corporations to limit available relief to equitable remedies such as injunction or rescission. The statute has no effect on a director s duty of loyalty or liability for acts or omissions not in good faith or involving intentional misconduct or knowing violations of law, illegal payment of dividends or stock redemptions or repurchases, or for any transaction from which the director derives an improper personal benefit.

As permitted by the statute, we have adopted provisions in our Certificate of Incorporation which eliminate to the fullest extent permissible under Delaware law the personal liability our directors to us and to our stockholders for monetary damages for breach or alleged breach of the duty of care.

Section 145 of the Delaware General Corporation Law provides generally that a corporation shall have the power, and in some cases is required, to indemnify an agent, including an officer or director, who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation, against certain expenses, judgments, fines, settlements, and other amounts under certain circumstances.

Our Bylaws provide for indemnification (to the full extent permitted by the Delaware General Corporation Law) of directors, officers, employees and other agents of the Company against all expenses, liability and loss (including attorney s fees, judgment, fines, ERISA excise taxes or penalties, amounts paid or to be paid in settlement and amounts expended in seeking indemnification granted to such person under applicable law, the Bylaws or any agreement with us) reasonably incurred or suffered by such person in connection therewith, subject to certain provisions. Our Bylaws also empower us to maintain directors and officers liability insurance coverage and to enter into indemnification agreements with our directors, officers, employees or agents.

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These indemnification provisions may be sufficiently broad to permit indemnification of the Company s officers and directors for liabilities (including reimbursement of expenses incurred) arising under the Securities Act.

ITEM 16. EXHIBITS

4.1*	Certificate of Incorporation
4.2**	Bylaws, as amended
5.1	Opinion and Consent of Gray Cary Ware & Freidenrich LLP
23.1	Consent of Ernst & Young LLP
24.1	Power of Attorney (included in Part II of the Registration Statement)

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* Incorporated by reference from the Form S-4 (333-56978) filed on April 5, 2001.

** Incorporated by reference from the Form 10-Q for the period ended September 30, 2001.

ITEM 17. UNDERTAKINGS

The undersigned Registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

   a) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933 (the Securities Act);

   b) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement;

   c) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

2. That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

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3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

4. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant s annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

5. The undersigned Registrant hereby undertakes to deliver or cause to be delivered with the prospectus, to each person to whom the prospectus is sent or given, the latest annual report to security holders that is incorporated by reference in the prospectus and furnished pursuant to and meeting the requirements of Rule 14a-3 or Rule 14c-3 under the Securities Exchange Act of 1934; and, where interim financial information required to be presented by Article 3 of Regulation S-X are not set forth in the prospectus, to deliver, or cause to be delivered to each person to whom the prospectus is sent or given, the latest quarterly report that is specifically incorporated by reference in the prospectus to provide such interim financial information.

6. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers, and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer, or controlling person of the Registrant in the successful defense of any action, suit, or proceeding) is asserted by such director, officer, or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

7. The undersigned Registrant hereby undertakes that:

   a) For the purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of the registration statement as of the time it was declared effective.

   b) For the purposes of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

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SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements of filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of San Diego, State of California, on January 15, 2002.

Genetronics Biomedical Corporation

By: /s/ Avtar Dhillon

Avtar Dhillon
President, Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Genetronics Biomedical Corporation, hereby severally constitute Avtar Dhillon as our true and lawful attorney with full power to sign for us and in our names, in the capacities indicated below, the registration statement filed herewith and any and all amendments to said registration statement, and generally to do all such things in our names and behalf in our capacities as officers and directors to enable Genetronics Biomedical Corporation to comply with the provisions of the Securities Act of 1933, and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by our said attorney to said registration statement and any and all amendments thereto.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Avtar Dhillon Avtar Dhillon	President, Chief Executive Officer *(Principal Executive Officer and Financial Officer)* Director	January 15, 2002
/s/ Markus Hofmann Markus Hofmann	Controller *(Principal Accounting Officer)*	January 15, 2002
/s/ James Heppell James L. Heppell	Director	January 15, 2002
/s/ Felix Theeuwes Felix Theeuwes	Director	January 15, 2002
/s/ Tazdin Esmail Tazdin Esmail	Director	January 15, 2002

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