

NAVIDEA BIOPHARMACEUTICALS, INC.
Form 10-Q
May 16, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(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, 2016

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

For the transition period from to to

Commission File Number: 001-35076

NAVIDEA BIOPHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware 31-1080091
(State or other jurisdiction of (IRS Employer
incorporation or organization) Identification No.)

5600 Blazer Parkway, Suite 200, Dublin, Ohio 43017-7550
(Address of principal executive offices) (Zip Code)

(614) 793-7500

(Registrant's telephone number, including area code)

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(Former name, former address and former fiscal year, if changed since last report)

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) has 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 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, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company

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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 155,612,734 shares of common stock, par value \$.001 per share (as of the close of business on May 9, 2016).

NAVIDEA BIOPHARMACEUTICALS, INC. AND SUBSIDIARIES

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PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

Navidea Biopharmaceuticals, Inc. and Subsidiaries

Consolidated Balance Sheets

	March 31,	December 31,
	2016	2015
	(unaudited)	
ASSETS		
Current assets:		
Cash	\$5,484,083	\$7,166,260
Accounts and other receivables	2,800,039	3,703,186
Inventory, net	898,936	652,906
Prepaid expenses and other	853,066	1,054,822
Total current assets	10,036,124	12,577,174
Property and equipment	3,860,851	3,871,035
Less accumulated depreciation and amortization	2,079,269	1,943,427
	1,781,582	1,927,608
Patents and trademarks	222,590	233,596
Less accumulated amortization	38,149	47,438
	184,441	186,158
Other assets	281,534	273,573
Total assets	\$12,283,681	\$14,964,513
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable	\$2,901,363	\$1,767,523
Accrued liabilities and other	3,066,745	