

Rassas Kevin  
 Form 4  
 November 18, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Rassas Kevin

2. Issuer Name and Ticker or Trading Symbol  
 INOVIO BIOMEDICAL CORP  
 [INO]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Sr. VP Business Development

(Last) (First) (Middle)  
 11494 SORRENTO VALLEY ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/16/2009

SAN DIEGO, CA 92121

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 or Price   |  |   |
| Inovio Biomedical Corporation Common Stock | 11/16/2009                           |  | M                              |   | 98,120 A \$ 0.051   | 215,864  | D   |
| Inovio Biomedical Corporation Common Stock | 11/16/2009                           |  | M                              |   | 392,480 A \$ 0.2038   | 608,344  | D   |
|  | 11/16/2009                           |  | M                              |   | 117,744 A   | 726,088  | D   |

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Inovio  
Biomedical  
Corporation  
Common  
Stock

\$  
0.3058

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

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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 Security (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
|   |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   |
| Inovio Biomedical Corporation Common Stock Option | \$ 0.051   | 11/16/2009                           |  | M                              | 98,120  | 12/16/2003 <sup>(1)</sup> 12/16/2013                     | Inovio Biomedical Corporation Common Stock                  |
| Inovio Biomedical Corporation Common Stock Option | \$ 0.2038  | 11/16/2009                           |  | M                              | 392,480   | 12/01/2004 <sup>(1)</sup> 12/01/2014                     | Inovio Biomedical Corporation Common Stock                  |
| Inovio Biomedical Corporation Common Stock Option | \$ 0.3058  | 11/16/2009                           |  | M                              | 117,744   | 12/17/2005 <sup>(1)</sup> 12/17/2015                     | Inovio Biomedical Corporation Common Stock                  |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Rassas Kevin  
11494 SORRENTO VALLEY ROAD  
SAN DIEGO, CA 92121

Sr. VP Business Development

## Signatures

/s/ Kevin Rassas

11/17/2009

  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) Options are fully vested

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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