

PURE BIOSCIENCE
Form 10-Q
March 11, 2010

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

FORM 10-Q

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

FOR THE QUARTERLY PERIOD ENDED JANUARY 31, 2010

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

Commission File Number 0-21019

PURE Bioscience
(Exact name of registrant as specified in its charter)

California
(State or other jurisdiction of incorporation or
organization)

33-0530289
(I.R.S. Employer Identification No.)

1725 Gillespie Way
El Cajon, California
(Address of principal executive offices)

92020
(Zip Code)

Registrant's telephone number, including area code: (619) 596-8600

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 (§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 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.

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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 12b-2 of the Exchange Act).
Yes No

As of March 10, 2010, there were 34,848,808 shares of the registrant's common stock, no par value, outstanding.

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SIGNATURES

PURE Bioscience
CONSOLIDATED BALANCE SHEETS

	(Unaudited) January 31, 2010	July 31, 2009
ASSETS		
Current Assets		
Cash and cash equivalents	\$4,004,754	\$4,213,744
Accounts receivable, net of allowance for doubtful accounts of \$0 at January 31, 2010 and \$0 at July 31, 2009	136,083	143,031
Inventories, net	573,137	421,655
Prepaid expenses	156,113	69,317
Total current assets	4,870,087	4,847,747
Property, plant and equipment, net	909,793	856,504
Patents	1,924,042	1,944,701
Total assets	\$7,703,922	\$7,648,952
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts payable	\$347,032	\$368,418
Accrued liabilities	214,882	192,348
Customer deposits	9,400	-
Taxes payable	-	2,400
Total current liabilities	571,314	563,166
Deferred rent	19,150	19,351
Total liabilities	590,464	582,517
Stockholders' Equity		
Preferred Stock, no par value:		
5,000,000 shares authorized, no shares issued	-	-
Class A common stock, no par value:		
50,000,000 shares authorized		
34,848,808 issued and outstanding at January 31, 2010, and 32,307,966 issued and outstanding at July 31, 2009	40,624,255	38,498,904
Additional Paid-In Capital	5,139,983	4,566,024
Warrants:		
2,229,906 issued and outstanding at January 31, 2010, and 1,411,725 issued and outstanding at July 31, 2009	3,326,753	2,501,682
Accumulated deficit	(41,977,533)	(38,500,175)
Total stockholders' equity	7,113,458	7,066,435
Total liabilities and stockholders' equity	\$7,703,922	\$7,648,952

The accompanying notes are an integral part of the consolidated financial statements

PURE Bioscience
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	For the Six Months Ended January 31,		For the Three Months Ended January 31,	
	2010	2009	2010	2009
REVENUES FROM PRODUCT SALES				

Net revenues