

Advaxis, Inc.  
Form 424B3  
November 16, 2010

Filed Pursuant to Rule 424(b)(3) and Rule 424(c)  
Registration No. 333-168298

PROSPECTUS SUPPLEMENT NO. 4

46,818,000 SHARES OF COMMON STOCK

ADVAXIS, INC.

This prospectus supplement amends the prospectus dated July 30, 2010, to allow the selling stockholders named in the prospectus (the "Selling Stockholders") to resell, from time to time, up to an aggregate of 46,818,000 shares of our common stock issuable upon the exercise of warrants held by the Selling Stockholders.

We will not receive any proceeds from any such sale of these shares. To the extent any of the warrants are exercised for cash, if at all, we will receive the exercise price for those warrants. This prospectus supplement is being filed to include the information set forth in (i) our Current Report on Form 8-K filed on November 12, 2010 and (ii) our Current Report on Form 8-K filed on November 15, 2010, each of which are set forth below. This prospectus supplement should be read in conjunction with the prospectus dated July 30, 2010, the prospectus supplement No. 1 dated August 19, 2010, the prospectus supplement No. 2 dated September 14, 2010 and the prospectus supplement No. 3 dated September 30, 2010, each of which are to be delivered with this prospectus supplement.

Our common stock is quoted on the Over-The-Counter Bulletin Board, or OTC Bulletin Board, under the symbol ADXS.OB. On November 15, 2010, the last reported sale price per share for our common stock as reported by the OTC Bulletin Board was \$0.13.

Investing in our common stock involves a high degree of risk. We urge you to carefully consider the "Risk Factors" beginning on page 6 of the prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this Prospectus Supplement No. 4 is November 16, 2010.

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

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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): November 5, 2010

ADVAXIS, INC.  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of incorporation)

00028489  
(Commission File Number)

02-0563870  
(IRS Employer Identification Number)

Technology Centre of New Jersey  
675 Rt. 1, Suite B113  
North Brunswick, N.J. 08902  
(Address of principal executive offices)

Registrant's telephone number, including area code: (732) 545-1590

Not applicable  
(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:

- 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))
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Item 1.01.

Entry into a Material Definitive Agreement.

In November 2010, Advaxis, Inc. (the “Company”) entered into Note Purchase Agreements (the “Note Purchase Agreements”) with certain accredited investors (collectively, the “Investors”), pursuant to which the Investors acquired convertible promissory notes of the Company in the aggregate principal face amount of \$931,579, for an aggregate net purchase price of \$835,000 (the “Offering”). Notes in the aggregate principal face amount of (i) \$431,579 were issued with an original issue discount of approximately 5% and mature in two months from the date of issue (the “Two Month Notes”) and (ii) \$500,000 were issued with an original issue discount of approximately 15% and mature in nine months from the date of issue (the “Nine Month Notes”, together with the Two Month Notes, the “Notes”). Each of the Notes is convertible into shares of the Company’s common stock, \$0.001 par value (the “Common Stock”) at \$0.15 per share, all as more particularly described below and in the form of Note attached hereto as Exhibit 4.1. In connection with the purchase of the Notes, the Company issued to the Investors warrants to purchase an aggregate of 3,087,500 shares of Common Stock (the “Warrants”), each at an exercise price of \$0.17 per share, subject to adjustments upon the occurrence of certain events as more particularly described in the form of Warrant attached hereto as Exhibit 4.2. The Warrants are exercisable at any time on or before the fourth anniversary of the issue date of the Warrants. The Warrants may only be exercised for cash.

Each of the Notes may be retired sooner and may be prepaid at any time by the Company without penalty. The Notes may be converted by the Investors in whole or in part. To the extent an Investor does not elect to convert its Notes as described above, the principal amount of the Notes not so converted shall be payable in cash on the applicable maturity date.

The Notes and Warrants include a limitation on conversion or exercise, which provides that at no time will an Investor be entitled to convert any portion of the Notes or exercise any number of Warrants, that would result in the beneficial ownership by the Investor and its affiliates of more than 9.99% of the outstanding shares of Common Stock on such date.

The Company intends to use the proceeds from the Offering for among other things, (i) costs and expenses relating to the Company’s clinical trials, (ii) costs and expenses relating to the Offering, (iii) costs and expenses relating to obtaining one or more follow-on financings and (iv) general working capital purposes. The financing is intended to provide the Company with temporary liquidity to conduct its business while it seeks to raise additional capital.

In connection with the Offering, the Company paid commissions equal to approximately \$50,000 in cash and issued warrants to purchase 195,625 shares of its Common Stock on substantially the same terms as the Warrants.

The Notes and the Warrants were offered and sold to “accredited investors” (as defined in section 501(a) of Regulation D) pursuant to an exemption from the registration requirements under Section 4(2) of the Securities Act of 1933, as amended (the “Securities Act”) and Rule 506 of Regulation D promulgated thereunder. The shares to be issued upon conversion of the Notes or upon exercise of the Warrants have not been registered under the Securities Act and may not be offered or sold in the United States in the absence of an effective registration statement or exemption from the registration requirements.

The foregoing descriptions of the forms of the Note Purchase Agreements, Two Month Notes, Nine Month Notes and Warrants do not purport to be complete and are qualified in their entirety by reference to such documents, which are attached hereto as Exhibits 10.1, 4.1 and 4.2 respectively, and incorporated herein by this reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information provided in Item 1.01 is hereby incorporated by reference to this Item 2.03.

Item 3.02. Unregistered Sales of Equity Securities.

The information provided in Item 1.01 is hereby incorporated by reference to this Item 3.02.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

4.1 Form of Convertible Promissory Note.

4.2 Form of Common Stock Purchase Warrant.

10.1 Form of Note Purchase Agreement.

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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.

Dated: November 12, 2010

Advaxis, Inc.

By: /s/ Mark J. Rosenblum  
Mark J. Rosenblum  
Chief Financial Officer and Secretary

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EXHIBIT INDEX

Exhibit No.	Document Description
4.1	Form of Convertible Promissory Note.
4.2	Form of Common Stock Purchase Warrant.
10.1	Form of Note Purchase Agreement.

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Exhibit 4.1

NEITHER, THE ISSUANCE AND SALE OF THE SECURITIES, REPRESENTED BY THIS CERTIFICATE, NOR, THE SECURITIES INTO WHICH THESE SECURITIES ARE CONVERTIBLE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (i) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL, IN A FORM GENERALLY ACCEPTABLE TO THE COMPANY'S LEGAL COUNSEL, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (ii) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT.

THIS NOTE HAS BEEN ISSUED WITH ORIGINAL ISSUE DISCOUNT ("OID"). PURSUANT TO TREASURY REGULATION §1.1275-3(b)(1), THOMAS A. MOORE, A REPRESENTATIVE OF THE BORROWER HEREOF WILL, BEGINNING TEN DAYS AFTER THE ISSUE DATE OF THIS NOTE, PROMPTLY MAKE AVAILABLE TO THE HOLDER UPON REQUEST THE INFORMATION DESCRIBED IN TREASURY REGULATION §1.1275-3(b)(1)(i). THOMAS A. MOORE MAY BE REACHED AT TELEPHONE NUMBER (732) 545-1590.

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Principal \$ \_\_\_\_\_  
Amount:

Purchase Price: \$ \_\_\_\_\_

Issue Date: \_\_\_\_\_

Maturity Date:

CONVERTIBLE PROMISSORY NOTE  
- SERIES [ ], TRANCHE [ ] -

FOR VALUE RECEIVED, ADVAXIS, INC., a Delaware corporation (hereinafter called "Borrower"), hereby promises to pay to \_\_\_\_\_ (the "Holder") or order, without demand, the aggregate principal amount of \_\_\_\_\_ (\$ \_\_\_\_\_) (the "Principal Amount"), payable on [ ] (the "Maturity Date").

This Series [ ] Note ("Note") is one of the Notes issued pursuant to the terms of a Note Purchase Agreement (the "Purchase Agreement"), by and between the Borrower and the Holder, dated as of the Issue Date, and shall be governed by the terms of such Purchase Agreement. Unless otherwise separately defined herein, all capitalized terms used in Note shall have the same meaning as is set forth in the Purchase Agreement. The following terms shall apply to Note:

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ARTICLE I  
GENERAL PROVISIONS

1.1 Payment Grace Period. The Borrower shall have a FIFTEEN (15) day grace period to pay any monetary amounts due under Note.

1.2 Conversion Privileges. The conversion privileges set forth in Article II shall remain in full force and effect immediately from the date hereof and until Note is paid in full regardless of the occurrence of an Event of Default but subject to Article II. The Principal Amount of Note, or such portion thereof, shall not have previously been converted into common stock, \$0.001 par value, of the Company (the "Common Stock") in accordance with Article II hereof, if any, shall be payable in full on the Maturity Date.

1.3 Prepayment. Note may be prepaid at anytime by the Borrower without penalty.

1.4 Borrower Has Senior Indebtedness Outstanding; Borrower is Permitted to Issue Other Indebtedness; This Indebtedness is Subordinate to Senior Indebtedness. The Borrower has outstanding, currently-secured indebtedness that is senior in right of payment with the indebtedness evidenced by this Note (the "Senior Indebtedness") and the Borrower is permitted in the future to issue and create indebtedness and security interests of any kind, including without limitation, indebtedness that is senior to or pari passu with the Company's obligations under Note. Any such future senior indebtedness shall be deemed to be part of the Senior Indebtedness as defined above. The Holder expressly acknowledges that the indebtedness represented by Note is expressly subordinate to the Senior Indebtedness and that no payment hereunder shall be made to the Holder until the repayment in full or conversion of the Senior Indebtedness.

1.5 Interest. There shall be no periodic payments of interest on this Note.



ARTICLE II  
CONVERSION RIGHTS

The Holder shall have the right to convert the Principal Amount of this Note into shares of the Borrower's Common Stock, \$.001 par value per share ("Common Stock") as set forth below.

2.1 Conversion into the Borrower's Common Stock.

(a) Conversion. The Holder shall have the option, but shall not be required, to convert all or a portion of the Note into that number of fully paid and non-assessable shares of Common Stock priced at \$ .15.

(b) Mechanics of Conversion. As a condition to effecting the conversion set forth in Sections 2.1(a) above, the Holder shall properly complete and deliver to the Company a Notice of Conversion, a form of which is annexed hereto as Exhibit A (the "Notice of Conversion"), which notice must be received by the Company at least one (1) business day prior to the Maturity Date. Upon timely delivery to the Borrower of the Notice of Conversion, the Borrower shall issue and deliver to the Holder within three (3) business days after the Maturity Date (such third day being the "Delivery Date") that number of shares of Common Stock for the portion of the Note converted in accordance herewith.

(c) Adjustment. The number and kind of shares or other securities to be issued upon conversion determined pursuant to Section 2.1(a), shall be subject to adjustment from time to time upon the happening of certain events while this conversion right remains outstanding, as follows:

A. Merger, Sale of Assets, etc. If the Borrower, at any time, shall consolidate with, merge into or sell or convey all or substantially all its assets to any other corporation, Note, as to the unpaid principal portion thereof and accrued interest thereon, shall thereafter be deemed to evidence the right to purchase such number and kind of shares or other securities and property as would have been issuable or distributable on account of such consolidation, merger, sale or conveyance, upon or with respect to the securities subject to the conversion or purchase right immediately prior to such consolidation, merger, sale or conveyance. The foregoing provision shall similarly apply to successive transactions of a similar nature by any such successor or purchaser. Without limiting the generality of the foregoing, the anti-dilution provisions of this Section shall apply to such securities of such successor or purchaser after any such consolidation, merger, sale or conveyance.

B. Reclassification, etc. If the Borrower at any time shall, by reclassification or otherwise, change the Common Stock into the same or a different number of securities of any class or classes that may be issued or outstanding, Note, as to the unpaid principal portion thereof and accrued interest thereon, shall thereafter be deemed to evidence the right to purchase an adjusted number of such securities and kind of securities as would have been issuable as the result of such change with respect to the Common Stock immediately prior to such reclassification or other change.

(d) Notice of Adjustment. Upon the occurrence of an event specified in Section 2.1(c), the Borrower shall promptly mail to the Holder a notice setting forth the adjustment and setting forth a statement of the facts requiring such adjustment.

(e) Reservation of Shares. At such time when necessary, Borrower:

A. will reserve from its authorized and unissued Common Stock a sufficient amount of Common Stock to permit the full conversion of Note;

B. represents that upon issuance, such shares will be duly and validly issued, fully paid and non-assessable

C. agrees that its issuance of Note shall constitute full authority to its officers, agents, and transfer agents who are charged with the duty of executing and issuing stock certificates to execute and issue the necessary certificates for shares of Common Stock upon the conversion of Note.

2.2 Method of Conversion. Note may be converted by the Holder, in whole or in part, as described in Section 2.1(a) hereof and the Purchase Agreement. Upon partial conversion of Note, a new Note containing the same date and provisions of Note shall, at the request of the Holder, be issued by the Borrower to the Holder for the principal balance of Note and interest which shall not have been converted or paid.

2.3 Limitations on Conversion. Notwithstanding anything to the contrary contained in this Note, this Note shall not be convertible by the Holder hereof, and the Company shall not effect any conversion of this Note or otherwise issue any shares of Common Stock pursuant hereto, to the extent (but only to the extent) that the Holder or any of its affiliates would beneficially own in excess of 9.99% (the "Maximum Percentage") of the Common Stock. To the extent the above limitation applies, the determination of whether this Note shall be convertible (vis-à-vis other convertible, exercisable or exchangeable securities owned by the Holder) shall, subject to such Maximum Percentage limitation, be determined on the basis of the first submission to the Company for conversion, exercise or exchange (as the case may be). No prior inability to convert this Note, or to issue shares of Common Stock, pursuant to this paragraph shall have any effect on the applicability of the provisions of this paragraph with respect to any subsequent determination of convertibility. For purposes of this paragraph, beneficial ownership and all determinations and calculations (including, without limitation, with respect to calculations of percentage ownership) shall be determined in accordance with Section 13(d) of the Securities Act of 1934, as amended, and the rules and regulations promulgated thereunder. The provisions of this paragraph shall be implemented in a manner otherwise than in strict conformity with the terms of this paragraph to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Maximum Percentage beneficial ownership limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such Maximum Percentage limitation. The limitations contained in this paragraph shall apply to a successor Holder of this Note. The holders of Common Stock shall be third party beneficiaries of this paragraph and the Company may not waive this paragraph without the consent of holders of a majority of its Common Stock. For any reason at any time, upon the written or oral request of the Holder, the Company shall within two (2) business days confirm orally to the Holder and, if requested, in writing to the Holder the number of shares of Common Stock then outstanding, including by virtue of any prior conversion or exercise of convertible or exercisable securities into Common Stock, including, without limitation, pursuant to this Note or securities issued pursuant to the Purchase Agreement. By written notice to the Company, any Holder may increase or decrease the Maximum Percentage to any other percentage not in excess of 9.99% specified in such notice; provided that (i) any such increase will not be effective until the 61st day after such notice is delivered to the Company, and (ii) any such increase or decrease will apply only to the Holder sending such notice and not to any other holder of Notes (as defined in the Purchase Agreement).

ARTICLE III  
EVENT OF DEFAULT

The occurrence of any of the following events of default (“Event of Default”) shall, at the option of the Holder hereof, make all sums of principal then remaining unpaid hereon and all other amounts payable hereunder immediately due and payable, upon demand, all of which hereby are expressly waived, except as set forth below:

3.1 Failure to Pay. The Borrower fails to pay the Principal Amount or other sum due under Note when due (subject to Section 1.1 above).

3.2 Breach of Covenant. The Borrower breaches any material covenant of the Purchase Agreement or Note in any material respect and such breach, if subject to cure, continues for a period of FIFTEEN (15) business days after written notice to the Borrower from the Holder.

3.3 Breach of Representations and Warranties. Any material representation or warranty of the Borrower made herein, in the Purchase Agreement or in any agreement, statement or certificate given in writing pursuant hereto or in connection therewith shall be false or misleading in any material respect as of the date made and the Closing Date.

3.4 Receiver or Trustee. The Borrower shall make an assignment for the benefit of creditors, or apply for or consent to the appointment of a receiver or trustee for it or for a substantial part of its property or business; or such a receiver or trustee shall otherwise be appointed.

3.5 Judgments. Any money judgment, writ or similar final process shall be entered or filed against Borrower or any of its property or other assets for more than \$1,000,000 and shall remain unvacated, unbonded or unstayed for a period of forty-five (45) days.

3.6 Bankruptcy. Bankruptcy, reorganization, insolvency proceeding, liquidation proceedings or other proceedings or relief under any bankruptcy law or any law, or the issuance of any notice in relation to such event, for the relief of debtors shall be instituted by or against the Borrower and if instituted against them are not dismissed within FORTY-FIVE (45) days of initiation.

3.7 Non-Payment. A default by the Borrower under any one or more obligations in an aggregate monetary amount in excess of \$1,000,000 for more than TWENTY (20) business days after notice to the Borrower from the Holder, unless the Borrower is contesting the validity of such obligation in good faith and has segregated cash funds equal to not less than one-half of the contested amount.

3.8 Failure to Deliver Common Stock or Replacement Note

. Borrower's failure to deliver Common Stock to the Holder pursuant to and in the form required by Note within FIVE (5) business days after the applicable conversion date.

3.9 Reservation Default. Failure by the Borrower to have reserved for issuance upon conversion of this Note the amount of Common Stock as set forth in this Note for more than NINETY (90) days after notice to the Borrower from the Holder.

ARTICLE IV  
UNSECURED NOTE

4.1 Unsecured Note. Note is an unsecured obligation of the Borrower.

ARTICLE V  
MISCELLANEOUS

5.1 Failure or Indulgence Not Waiver. No failure or delay on the part of Holder hereof in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power or privilege. All rights and remedies existing hereunder are cumulative to, and not exclusive of, any rights or remedies otherwise available.

5.2 Notices. All notices, requests, demands, consents, instructions or other communications required or permitted hereunder shall be in writing and shall be either faxed, mailed or delivered to each party at the respective addresses of the parties as set forth in the Purchase Agreement or at such other address or facsimile number as a party shall furnished to the other party in writing. All such notices and communications shall be effective (a) when sent by Federal Express or other overnight service of recognized standing on the business day following the deposit with such service; (b) when mailed, by registered or certified mail, first class postage prepaid and addressed as aforesaid through the United States Postal Service, upon receipt; (c) when delivered by hand, upon delivery; and/or (d) when faxed, upon confirmation of receipt.

5.3 Amendment Provision. The term "Note" and all reference thereto, as used throughout this instrument, shall mean this instrument as originally executed, or if later amended or supplemented, then as so amended or supplemented.

5.4 Assignability. Note shall be binding upon the Borrower and its successors and assigns, and shall inure to the benefit of the Holder and its successors and assigns.

5.5 Cost of Collection. If default is made in the payment of Note, Borrower shall pay the Holder hereof reasonable costs of collection, including reasonable attorneys' fees.

5.6 Governing Law. Note shall be governed by and construed in accordance with the laws of the State of New York, including, but not limited to, New York statutes of limitations. Any action brought by either party against the other concerning the transactions contemplated by this Agreement shall be brought only in the civil or state courts of New York or in the federal courts located in the State and county of New York. Both parties and the individual signing this Agreement on behalf of the Borrower agree to submit to the jurisdiction of such courts. The prevailing party shall be entitled to recover from the other party its reasonable attorney's fees and costs. In the event that any provision of Note is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform to such statute or rule of law. Any such provision, which may prove invalid or unenforceable under any law, shall not affect the validity or unenforceability of any other provision of Note. Nothing contained herein shall be deemed or operate to preclude the Holder from bringing suit or taking other legal action against the Borrower in any other jurisdiction to collect on the Borrower's obligations to Holder, or to enforce a judgment or other decision in favor of the Holder. Note shall be deemed an unconditional obligation of Borrower for the payment of money and, without limitation to any other remedies of Holder, may be enforced against Borrower by summary proceeding pursuant to New York Civil Procedure Law and Rules Section 3213 or any similar rule or statute in the jurisdiction where enforcement is sought. For purposes of such rule or statute, any other document or agreement to which Holder and Borrower are parties or which Borrower delivered to Holder, which may be convenient or necessary to determine Holder's rights hereunder or Borrower's obligations to Holder are deemed a part of Note, whether or not such other document or agreement was delivered together herewith or was executed apart from Note.

5.7 Maximum Payments. Nothing contained herein shall be deemed to establish or require the payment of a rate of interest or other charges in excess of the maximum permitted by applicable law. In the event that the rate of interest required to be paid or other charges hereunder exceed the maximum permitted by such law, any payments in excess of such maximum shall be credited against amounts owed by the Borrower to the Holder and thus refunded to the Borrower.

5.8 Construction. Each party acknowledges that its legal counsel participated in the preparation of Note and, therefore, stipulates that the rule of construction that ambiguities are to be resolved against the drafting party shall not be applied in the interpretation of Note to favor any party against the other.

5.9 Shareholder Status. The Holder shall not have rights as a shareholder of the Borrower with respect to unconverted portions of Note. However, the Holder will have the rights of a shareholder of the Borrower with respect to the Shares of Common Stock to be received after delivery by the Holder of a Conversion Notice to the Borrower.

5.10 Non-Business Days. Whenever any payment or any action to be made shall be due on a Saturday, Sunday or a public holiday under the laws of the State of New York, such payment may be due or action shall be required on the next succeeding business day and, for such payment, such next succeeding day shall be included in the calculation of the amount of accrued interest payable on such date.

[SIGNATURES ON THE FOLLOWING PAGE]



IN WITNESS WHEREOF, Borrower has caused Note to be signed in its name by an authorized officer as of the [ ] day of [\_\_\_\_] 2010].

ADVAXIS, INC.

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Thomas A. Moore  
Chairman/ CEO

WITNESS:

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NOTICE OF CONVERSION

(To be executed by the Registered Holder in order to convert the Note)

The undersigned hereby elects to convert \$\_\_\_\_\_ of the principal and \$\_\_\_\_\_ of the interest due on the Note issued by ADVAXIS, INC. on [\_\_\_\_\_, 2010] into shares of common stock of ADVAXIS, INC. (the "Borrower") according to the conditions set forth in such Note, as of the date written below.

Date of Conversion: \_\_\_\_\_

Conversion Price: \_\_\_\_\_

Number of Shares of Common Stock Beneficially Owned on the Conversion Date: Less than 5% of the outstanding Common Stock: \_\_\_\_\_

Shares to Be Delivered: \_\_\_\_\_

Notwithstanding anything to the contrary contained herein, this Conversion Notice shall constitute a representation by the Holder of the Note submitting this Conversion Notice that, after giving effect to the conversion provided for in this Conversion Notice, such Holder (together with its affiliates) will not have beneficial ownership (together with the beneficial ownership of such person's affiliates) of a number of shares Common Stock which exceeds the Maximum Percentage (as defined in the Note) of the total outstanding shares Common Stock of the Company as determined pursuant to the provisions of Section 2.3 of the Note.

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Exhibit 4.2

NEITHER THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE NOR THE SECURITIES INTO WHICH THESE SECURITIES ARE EXERCISABLE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT.

Right to Purchase \_\_\_\_\_ shares of Common Stock of Advaxis, Inc. (subject to adjustment as provided herein)

COMMON STOCK PURCHASE WARRANT

No. \_\_\_\_\_

Issue Date: \_\_\_\_\_, \_\_\_\_\_

ADVAXIS, INC., a corporation organized under the laws of the State of Delaware (the “Company”), hereby certifies that, for value received, \_\_\_\_\_ or its assigns (the “Holder”), is entitled, subject to the terms set forth below, to purchase from the Company at any time after the Issue Date until 5:00 p.m., E.S.T on the fourth anniversary of the Issue Date (the “Expiration Date”), up to \_\_\_\_\_ fully paid and non-assessable shares of Common Stock at a per share purchase price of \$0.17. The aforescribed purchase price per share, as adjusted from time to time as herein provided, is referred to herein as the “Exercise Price.” The number and character of such shares of Common Stock and the Exercise Price are subject to adjustment as provided herein. The Company may reduce the Exercise Price for some or all of the Warrants, temporarily or permanently. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Note Purchase Agreement (the “Purchase Agreement”), dated as of the Issue Date, entered into by the Company and the Holder. This Warrant is one of a series of Warrant issued purchased to the terms of the Purchase Agreement.

As used herein the following terms, unless the context otherwise requires, have the following respective meanings:

(a) The term “Company” shall include Advaxis, Inc. and any corporation, which shall succeed or assume the obligations of Advaxis, Inc. hereunder.

(b) The term “Common Stock” means (a) the Company’s Common Stock, \$0.001 par value per share, as authorized on the date of the Purchase Agreement and (b) any other securities into which or for which any of the securities described in (a) may be converted or exchanged pursuant to a plan of recapitalization, reorganization, merger, sale of assets or otherwise.

(c) The term “Common Stock Deemed Outstanding” means, at any given time, the number of shares of Common Stock actually outstanding at such time, plus the number of shares of Common Stock issuable upon the exercise of all options or securities convertible into Common Stock.

(d) The term “Exempt Issuances” means the issuance of (a) shares of Common Stock or options to employees, officers or directors of the Company pursuant to any stock or option plan duly adopted for such purpose by a majority of the non-employee members of the Board of Directors or a majority of the members of a committee of non-employee directors established for such purpose, (b) securities upon the exercise or exchange of or conversion of any securities issued under the Purchase Agreement and/or other securities exercisable or exchangeable for or convertible into shares of Common Stock issued and outstanding on the date hereof, provided that such securities have not been amended since the date hereof to increase the number of such securities or to decrease the exercise, exchange or conversion price of such securities, (c) securities pursuant to acquisitions or strategic transactions approved by a majority of the disinterested directors of the Company, provided that any such issuance shall only be to a person which is, itself or through its subsidiaries, an operating company in a business synergistic with the business of the Company and in which the Company receives benefits in addition to the investment of funds, but shall not include a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities and (d) shares of Common Stock with an aggregate