**Filed Pursuant to Rule 424(b)(3)**
**Registration Statement No. 333-196093**

**PROSPECTUS**

14,958,633 Shares of Common Stock

This prospectus relates to the resale, from time to time by certain selling stockholders (the "**selling stockholders**"), of up to an aggregate 14,958,633 shares of our common stock consisting of:

(1) 2,186,847 shares of common stock issued to the selling stockholders pursuant to the conversion of our 8% convertible promissory notes issued in connection with the Bridge Financing (as defined herein);
(2) 225,259 shares of common stock issuable upon the exercise of outstanding warrants (the "**Bridge Warrants**") issued to the selling stockholders in connection with the Bridge Financing;
(3) 5,725,325 shares of common stock issued to the selling stockholders in connection with the Unit Financing (as defined herein);
(4) 5,725,325 shares of common stock issuable upon the exercise of outstanding warrants (the "**Unit Warrants**") issued to the selling stockholders in connection with the Unit Financing;
(5) 562,346 shares of common stock issuable upon the exercise of outstanding warrants (the "**Bridge Incentive Warrants**") issued to certain selling stockholders that invested in both the Bridge Financing and the Unit Financing;
(6) 67,575 shares of common stock issuable upon the exercise of outstanding compensation warrants issued to certain selling stockholders as compensation for services rendered to us in connection with the Bridge Financing; and
(7) 223,286 shares of common stock issuable upon the exercise of outstanding compensation warrants issued to certain selling stockholders as compensation for services rendered to us in connection with the Unit Financing.
(8) 242,670 shares of common stock issued to the selling stockholder pursuant to the conversion of a convertible promissory note and exercise of Note warrant in connection with the Note Conversion (as defined herein).

We will not receive any of the proceeds from the resale of these shares of our common stock by the selling stockholders. However, upon exercise we will receive the cash exercise price of the Bridge Warrants, the Units Warrants or the Bridge Incentive Warrants. We will not receive proceeds from the cashless exercise of the compensation warrants issued to certain selling stockholders as compensation for services rendered in connection with the Bridge and Unit Financings.

The selling stockholders may sell or otherwise dispose of the shares covered by this prospectus or interests therein on any stock exchange, market or trading facility on which the shares are traded or in private transactions. These dispositions may be at fixed prices, at prevailing market prices at the time of sale, at prices related to the prevailing market price, at varying prices determined at the time of sale, or at negotiated prices. Additional information about the selling stockholders, and the times and manner in which they may offer and sell shares of our common stock under this prospectus, is provided in the sections entitled "*Selling Stockholders*" and "*Plan of Distribution*" of this prospectus.

Our common stock is presently quoted on the OTCQB under the symbol "ANTB". On July 1, 2014, the closing price of our common stock was $2.00 per share.

We issued an aggregate 14,958,633 of the shares covered by this prospectus in the Unit Financing and upon the conversion of the convertible promissory notes issued in the Bridge Financing and Note Conversion. Additional information about the Unit Financing, the Bridge Financing and the Note Conversion is provided in the section entitled "*Description of Private Placements*" of this prospectus.

**You should consider carefully the risks that we have described in the section entitled "Risk Factors" beginning on Page 13 of this prospectus before deciding whether to invest in our common stock.**

**Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

**The date of this prospectus is July 3, 2014**

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***You may only rely on the information contained in this prospectus or that we have referred you to. We have not authorized anyone to provide you with different information. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities other than the common stock offered by this prospectus. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any common stock in any circumstances in which such offer or solicitation is unlawful. Neither the delivery of this prospectus nor any sale made in connection with this prospectus shall, under any circumstances, create any implication that there has been no change in our affairs since the date of this prospectus or that this prospectus is correct as of any time after its date.***

## ABOUT THE PROSPECTUS

In this prospectus, references to the "Company," "AntriaBio," "we," "us," and "our" and similar terms refer to AntriaBio, Inc. References to our "common stock" refer to the common stock, par value $0.001 per share, of AntriaBio, Inc.

You should read this prospectus together with additional information described under the headings "Where You Can Find More Information." If there is any inconsistency between the information in this prospectus and the documents incorporated by reference herein, you should rely on the information in this prospectus.

You should rely only on the information contained in or incorporated by reference in this prospectus. We have not authorized any other person to provide information different from that contained in this prospectus and the documents incorporated by reference herein. If anyone provides you with different or inconsistent information, you should not rely on it. You should assume that the information appearing in this prospectus is accurate as of the dates on the cover page, regardless of time of delivery of the prospectus or any sale of securities. Our business, financial condition, results of operation and prospects may have changed since those dates.

## SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Information set forth in this prospectus and the information it incorporates by reference may contain various "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. All information relative to future markets for our products and trends in and anticipated levels of revenue, gross margins and expenses, as well as other statements containing words such as "believe," "project," "may," "will," "anticipate," "target," "plan," "estimate," "expect" and "intend" and other similar expressions constitute forward-looking statements. These forward-looking statements are subject to business, economic and other risks and uncertainties, both known and unknown, and actual results may differ materially from those contained in the forward-looking statements. Examples of risks and uncertainties that could cause actual results to differ materially from historical performance and any forward-looking statements include, but are not limited to, the risks described under the heading "Risk Factors" beginning on page 13 of this prospectus, in our most recent Annual Report on Form 10-K, as well as any subsequent filings with the United States Securities and Exchange Commission. Given these risks, uncertainties and other factors, you should not place undue reliance on these forward-looking statements. Also, these forward-looking statements represent our estimates and assumptions only as of the date such forward-looking statements are made. You should read carefully this prospectus and any related free writing prospectuses that we have authorized for use in connection with this offering, together with the information incorporated herein or therein by reference as described under the heading "Where You Can Find More Information," completely and with the understanding that our actual future results may be materially different from what we expect. We hereby qualify all of our forward-looking statements by these cautionary statements. Except as required by law, we assume no obligation to update these forward-looking statements publicly or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

## PROSPECTUS SUMMARY

*This summary is not complete and does not contain all of the information you should consider before investing in the securities offered by this prospectus. You should read this summary together with the entire prospectus, including our financial statements, the notes to those financial statements, and the other documents identified under the headings "Where You Can Find More Information" in this prospectus before making an investment decision. See the Risk Factors section of this prospectus on page 13 for a discussion of the risks involved in investing in our securities. Unless otherwise noted, all share and per share data in this prospectus, as well as all exercise price or conversion price data with respect to our convertible securities gives effect to a 6 for 1 reverse stock split of our common stock effected on May 1, 2014.*

## ANTRIABIO, INC.

### Our Company

We are an early-stage development company focused on developing and commercializing proprietary technology to be used with active pharmaceutical ingredients to create sustained release injectable formulations. Our lead product candidate is AB101, a formulation of human recombinant insulin that is intended for use as a once weekly insulin injection for basal insulin replacement in patients with Type 1 and Type 2 diabetes mellitus. Our strategy is to conduct the pre-clinical and clinical development of AB101 to seek regulatory and marketing approval for Type 1 and Type 2 diabetes, as well as to discover and develop other product candidates using our proprietary sustained release formulation capabilities with known pharmaceutical agents and United States Food and Drug Administration ("**FDA**") approved delivery technologies. We believe that this strategy increases the probability of technical success while reducing safety concerns, approval risks and development costs. We also believe that our approach can result in differentiated, patent-protected products that provide significant benefits to patients and physicians.

Two distinct aspects set apart our technology from others. One, the drug is PEGylated in a site-specific manner. PEGylated is human insulin with a polyethyleneglycol ("**PEG**") chain attached to it. PEG is present in several marketed pharmaceutical products. Two, the PEGylated insulin is encapsulated in biodegradable microspheres made from poly(lactide-glycolide) co-polymer using a novel emulsification device. Poly ("**lactide-glycolide**") co-polymer is a biodegradable polymer which, upon injection, degrades into lactic and glycolic acid in a gradual manner. The degradation of the co-polymer causes release of PEGylated insulin in a controlled fashion. Our intellectual property covers both aspects. Microspheres prepared this way have a uniform distribution of the drug inside, compared to others where islands or pockets of drug are typically observed.

### The Market

Diabetes mellitus is a chronic, life-threatening disease for which there is no known cure. In healthy individuals without diabetes, proper glucose metabolism and blood glucose levels are regulated in large part through the secretion and subsequent activity of insulin, a hormone secreted by the pancreas. The pancreas produces a steady, low level of insulin known as "basal" insulin, which regulates blood glucose levels between meals and during the nighttime. To respond to the carbohydrates (glucose) associated with eating, the pancreas responds with a marked and transient increase in insulin secretion, known as prandial insulin, to quickly restore normal blood glucose levels.

Diabetes is marked by high levels of blood glucose (hyperglycemia) resulting from defects in insulin production, insulin activity or both. According to the International Diabetes Federation, approximately 366 million people suffer from the disease worldwide and this number is expected to reach approximately 550 million by 2030, largely as a result of an aging population, diets and lifestyles. In the United States ("**US**") alone, the American Diabetes Association and the Centers for Disease Control and Prevention estimate that there are 25.8 million people with diabetes, of which an estimated seven million are currently undiagnosed. Furthermore, the diagnosed and undiagnosed diabetes population, which is estimated to be 8.3% of the US population in 2011, is expected to grow by almost two million new cases each year. Complications associated with diabetes include, but are not limited to, heart disease, kidney disease, eye disease, neurological deterioration and amputations.

**Our Products and Technology**

AB101 is a once-a-week injectable basal insulin that is currently in preclinical development. AB101 is to be administered by subcutaneous injection and is intended for use in patients with Type 1 and Type 2 diabetes who require basal insulin for the control of hyperglycemia.

The formulation has been designed to release human insulin slowly and uniformly over a period of approximately one week without an adverse initial burst of insulin. The release profile results in a sustained but near peakless insulin level over the intended treatment period, which supplements the effects of endogenous and exogenous insulin and complements the effects of orally administered hypoglycemic agents. Endogenous insulin is insulin produced by the pancreas in the human body. Exogenous insulin is insulin delivered by administration of AB101.

Unlike existing basal insulin replacement therapies which use synthetic insulin analogues, AB101 is formulated from human recombinant insulin. The extended duration of action is the result of our ability to PEGylate (PEG) human insulin and then encapsulate it into poly-lactic, poly-glycolic ("**PLGA**") microspheres. Typically, PEGylated biomolecules use large molecular weight PEG chains to decrease clearance and therefore reduce injection frequency. However, in our patented formulation we use a very small molecular weight PEG for AB101 to modify the solubility of insulin and permit encapsulation of the drug into a biodegradable polymer. After injection, the PEGylated insulin is slowly released at the injection site as the polymer microspheres are broken down by simple hydrolysis. As a result of our unique technology, AB101 extends the duration of action of human insulin without the use of any new excipients. Regulatory authorities have already approved numerous products using PEG or biodegradable polymers such as PLGA.

We believe that a once-a-week injection of AB101, if approved, will result in greater patient compliance and set a new standard in basal insulin therapy. In North America, basal insulin already commands a 47% share of total insulin usage. Currently, each year Sanofi-Aventis sells more than $5 billion of Lantus, a daily injectable basal insulin therapy, while Novo Nordisk sells more than $2 billion a year of its twice daily injectable basal insulin Levemir. Our once-a-week injection would provide seven days of basal insulin coverage with the potential to significantly improve the treatment paradigm. Furthermore, there is an opportunity for AB101 to enter new markets outside of North America where basal insulin has limited penetration. Basal insulin represents 36% of all insulin use in Europe, 29% of all insulin use in Japan and Korea, 13% of all insulin use in China, and 26% of all insulin use in rest of world. Further, as a result of AB101's weekly injection profile, it has the potential to be used in patients with type 2 diabetes who are using oral agents but who require improved glycemic control through the addition of insulin. According to the United States Centers for Disease Control, 58% of all individuals with diabetes use oral medications only, and 16% use no medication at all. It is generally believed that the reluctance to initiate insulin therapy is a result of resistance to take multiple injections for both regular and current long-acting insulin as well as the multiple finger sticks needed to monitor blood glucose levels.

We have completed most of the critical analytical methods for AB101 and have a successful track record of being able to scale production to support a clinical development program. The critical analytical methods include determination of the strength of the drug, kinetics of how the drug is released, and other physical and chemical attributes such as particle size and residual solvents. The scaled production results in up to 250g of AB101 per batch. We have designed and will install manufacturing equipment and manufacture multiple batches of AB101 under aseptic processing conditions. Aseptic processing produces sterile product. We have also conducted various preclinical studies with the AB101 formulation with the objective of demonstrating a desirable insulin release profile along with favorable handling characteristics.

***Intellectual Property***

Our ability to protect and use our intellectual property in the continued development and commercialization of our technologies and products and to prevent others from infringing on our intellectual property is crucial to our success. Our patent strategy is to augment our current portfolio by continually applying for patents on new developments and obtaining licenses where necessary for promising product candidates and related technologies. Our issued patents and patent applications provide protection for our core technologies. Our central patent is entitled "Method for preparation of site-specific protein conjugates" (PCT Publication WO 2004/091494). This patent contains product-by- process claims. The technology underlying this patent consists of methods to achieve site-specific PEGylation of insulin and similar proteins. This patent is granted in Europe and Australia. We have also requested patents in various individual European countries. This patent is pending in the US, Canada, Japan, China, Hong Kong, Brazil and India. The expiration date of this patent is April, 2024. In addition, we intend to file a variety of other patent applications to protect our intellectual property. We also rely in part on confidentiality agreements to protect trade secrets and know-how that is not patentable.

**Our Strategy**

We have been focused on raising capital to fund our initial operations including conducting clinical studies for AB101 and developing our product pipeline. Our objective is to demonstrate that AB101 is safe and effective at the intended once weekly subcutaneous dosing frequency; specifically that it is non-inferior to current standard of care basal insulin therapies such as Lantus in controlling blood glucose, without an undue risk of hypoglycemia. After completion of additional IND-enabling work, we plan on filing an IND with the FDA in 2015, followed by the initiation of clinical trials in the second half of 2015. The objectives of the Phase 1 program will be to assess the single and repeat (once weekly) ascending dose safety, pharmacokinetics ("**PK**"), and pharmacodynamics ("**PD**") of AB101 in the target population with Type 1 and Type 2 diabetes, including confirmation of the time-action profile for glucose lowering (Phase 2a data). Following successful completion of the Phase 1/2a program, Phase 2b trials in both populations will be conducted to obtain proof-of-concept for the intended once weekly dosing regimen, using the accepted biomarker for glucose efficacy (hemoglobin A1c; HbA1c), compared to a standard of care basal insulin such as Lantus. If proof-of-concept trials are successful, we would expand our clinical program to include Phase 3 registration trials in various jurisdictions including the US and Europe, to obtain regulatory and marketing approval. The Phase 3 program would include studies in combination with other injectable and oral glucose lowering therapies, and would be designed to meet regulatory guidelines for the development of therapies for diabetes, while achieving an expanded label at the time of product launch.

This year, as a precursor to our US clinical studies and in order to fulfil FDA requirements for GLP (good laboratory practices) toxicity studies in support of our IND, we plan on conducting necessary IND-enabling pre-clinical studies, including acute and sub-acute toxicity studies in rodents and non-rodents, safety pharmacology, and mutagenicity/genotoxicity studies. Additional work may include further in vitro and in vivo pharmacology. In parallel, we will also conduct CMC work to produce clinical trial material under clinical good manufacturing practices (cGMP) conditions, as well as develop the necessary analytical methods to test the material. Near term pre-clinical work will be geared toward enabling the IND and first clinical trial(s), while subsequent pre-clinical development work will be staged and resourced to meet the needs of continued clinical development.

We believe that a critical milestone for our Company is demonstrating that AB101 is safe and efficacious in the initial Phase 1/2a PK-PD studies. On the basis of these preliminary clinical trials, we believe that we will have an opportunity to explore strategic relationships with third parties which, among other things, may provide us with a source of financing and augment our capabilities.

**Recent Developments**

***Unit Transaction***

In March and April 2014, we completed a private placement transaction in which we issued units to accredited investors. Each unit consists of one share of our common stock and one common stock purchase warrant. Each warrant entitles the holder to purchase one share of common stock at a price of $2.34 per share and the warrant will expire 36 months following the issuance. The Company received net proceeds of $7.6 million after the placement agent compensation. The Unit Transaction was considered a "qualified financing" which allowed a significant amount of our convertible bridge note holders to convert into equity. As such, the $2,703,000 of the aggregate outstanding principal and the accrued interest was converted into 2,186,847 shares of our common stock. Since May 15, 2014, the holders of our remaining outstanding notes have agreed to convert all but $57,850 of the remaining principal and interest into common stock.

***Amendment to Certificate of Incorporation***

On May 1, 2014, the Financial Industry Regulatory Authority approved an amendment to the Company's certificate of incorporation (the "**Certificate of Incorporation**") to effect a 6 for 1 reverse stock split of the Company's common stock, in which every six (6) shares of common stock were consolidated and combined into one (1) share of common stock. Following this stock split, the Company had 17,723,989 shares of common stock outstanding as of May 1, 2014.

***Facility Lease***

On May 5, 2014, the Company entered into a lease agreement with SF Infinite Drive, LLC for the lease of approximately 27,000 square feet of office, lab and clean room space in Louisville, Colorado. The lease is for 72 months with a base rent starting at $12.74 per square foot with annual rent escalations.

**Risks that We Face**

Our business is subject to numerous risks and uncertainties, including those highlighted in the section entitled "Risk Factors" beginning on page 13. These risks include, among others, the following:

- We are an early stage development company and we do not have, and may never have, any products that generate significant revenues.
- We will need substantial additional capital to fund our operations and if we fail to obtain additional capital, we may be unable to complete the development and commercialization of our product candidates or continue our research and development programs.

- We rely on a single product candidate, and if the market does not develop for that candidate it could adversely impact our operating results.
- Adverse events in our clinical trials may force us to stop development of our product candidate or prevent regulatory approval of our product candidates.
- As our product candidates advance through clinical trials, they may not have favorable results or receive regulatory approval.

**Corporate Information**

Our principal executive offices are located at 890 Santa Cruz Avenue, Menlo Park, CA 94025, and our telephone number is (650) 241-9330. Our internet address is http://www.antriabio.com. The information on our website is not incorporated by reference into this prospectus, and you should not consider it part of this prospectus.

**The Offering**

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|---|---|
| Common stock offered by selling stockholders | 14,958,633 shares of common stock consisting of:<br>(1) 2,186,847 shares of common stock issued to the selling stockholders pursuant to the conversion of our 8% convertible promissory notes issued in connection with the Bridge Financing;<br>(2) 225,259 shares of common stock issuable upon the exercise of the Bridge Warrants issued to the selling stockholders in connection with the Bridge Financing;<br>(3) 5,725,325 shares of common stock issued to the selling stockholders in connection with the Unit Financing;<br>(4) 5,725,325 shares of common stock issuable upon the exercise of the Unit Warrants issued to the selling stockholders in connection with the Unit Financing;<br>(5) 562,346 shares of common stock issuable upon the exercise the Bridge Incentive Warrants issued to certain selling stockholders that invested in both the Bridge Financing and the Unit Financing;<br>(6) 67,575 shares of common stock issuable upon the exercise of compensation warrants issued to certain selling stockholders as compensation for services rendered to us in connection with the Bridge Financing; and<br>(7) 223,286 shares of common stock issuable upon the exercise of compensation warrants issued to certain selling stockholders as compensation for services rendered to us in connection with the Unit Financing.<br>(8) 242,670 shares of common stock issued to the selling stockholder pursuant to the conversion of a convertible promissory note and exercise of warrant in connection with the Note Conversion. |
| Common stock offered by us | None. |
| Common stock outstanding after this offering (assuming full exercise of the Bridge Warrants, the Unit Warrants, the Bridge Incentive Warrants and the Compensation Warrants (as defined below)) | 24,895,583 |

| | |
|---|---|
| Use of Proceeds | We will not receive any of the proceeds from the resale or other disposition of the shares of our common stock covered by this prospectus by the selling stockholders. However, we will receive the cash exercise price upon the exercise of the common stock purchase warrants other than the compensation warrants, the underlying shares of which are offered by this prospectus. |
| OTCQB symbol for our Common Stock | "ANTB" |
| Risk Factors | Investing in our common stock involves a high degree of risk. See the "Risk Factors" section of this prospectus on page 13 for a discussion of factors you should consider carefully before deciding to invest in our securities. |

## DESCRIPTION OF PRIVATE PLACEMENTS

During the first fiscal quarter of 2014, our management and board of directors (the "**Board**") entered into discussions with respect to potential equity and debt financing opportunities to raise up to $10,000,000 to address the Company's working capital needs. As a result of these discussions, on December 13, 2013, we entered into a placement agent agreement (the "**Placement Agent Agreement**") with Paulson Investment Company, Inc. ("**Paulson**" or the "**Placement Agent**"), a registered FINRA broker-dealer, whereby Paulson agreed to act as our exclusive placement agent for a period of eighteen (18) months from the date of the Placement Agent Agreement.

### Bridge Financing

On January 15, 2014, we closed a private placement financing transaction (the "**Bridge Financing**") with approximately twenty (20) accredited investors. Pursuant to a subscription agreement and other Bridge Financing transaction documents, we issued 8% unsecured convertible promissory notes with an aggregate principal amount of $2,703,000 (each a "**Note**" and collectively, the "**Notes**") with attached Bridge Warrants to purchase shares of our common stock equal to one-half of the principal amount of each Note. We received gross cash proceeds of $2,703,000, excluding Placement Agent compensation, transaction costs, fees and expenses in the Bridge Financing.

*Notes*

The Notes bore interest at a rate of 8% per annum and were payable in a single cash payment on the date that was six (6) months from the date of issuance. Pursuant to the terms of the Notes, in the event we issued equity securities in a transaction or series of related transactions (the "**Qualified Financing**") resulting in aggregate gross proceeds to us of at least $3,000,000, the Notes and any accrued but unpaid interest thereon would automatically convert into equity securities issued pursuant to the Qualified Financing at a conversion price equal to $1.26 per share of our common stock (the "**Conversion Price**"). The close of the Unit Financing qualified as a Qualified Financing under the terms of the Notes and as a result, the principal and interest due on the Notes were converted into 2,186,847 shares of our common stock. This prospectus covers the shares of our common stock issued upon the conversion of the Notes.

*Bridge Warrants*

The Bridge Warrants permit the holders thereof to purchase shares of our common stock at an exercise price of $1.89 per share of common stock for a period of three (3) years from the date of issuance. The exercise price and the number of shares of our common stock issuable upon the exercise of the Bridge Warrants is subject to adjustment upon certain events, such as stock splits, combinations, dividends, distributions, reclassifications, mergers or other corporate change and dilutive issuances. This prospectus covers the shares of our common stock issuable upon the exercise of the Bridge Warrants.

### Unit Financing

On April 17, 2014, we closed a private placement transaction (the "**Unit Financing**") with approximately 109 accredited investors for 5,725,325 Units at a price per unit of $1.56 per Unit. In connection with the close of the Unit Financing, we entered into subscription agreements pursuant to which we issued units of the Company (each a "**Unit**" and collectively, the "**Units**") to the investors. Each Unit consists of one share of our common stock and one transferable Unit Warrant. Each whole Unit Warrant entitles the holder to purchase one share of our common stock at a price of $2.34 per share of common stock at any time until 5:00 p.m. (Pacific Time) on the date that is thirty-six (36) months following the close of the Unit Financing. We received gross cash proceeds of approximately $8.9 million, excluding Placement Agent compensation, transaction costs, fees and expenses in the Unit Financing. This prospectus covers the shares of our common stock issuable upon the exercise of the Unit Warrants.

*Bridge Incentive Warrants*

In addition to the offer and sale of the aforementioned securities in the Unit Financing, we also issued to investors that invested in both the Unit Financing and the Bridge Financing, an additional one-half of one Bridge Inventive Warrant for their participation in the Unit Financing for up to 150% of each dollar such investor invested in the Bridge Financing. The Company issued Bridge Incentive Warrants to purchase 562,346 shares of common stock. Each whole Bridge Incentive Warrant entitles the holder to purchase one share of our common stock at a price of $2.34 per share of common stock at any time until 5:00 p.m. (Pacific Time) on the date that is thirty-six (36) months following the close of the Unit Financing. This prospectus covers, (i) shares of common stock issued as part of the Unit and (ii) the shares of our common stock issuable upon the exercise of the Bridge Incentive Warrants.

**Note Conversion**

On June 16, 2014, we entered into a Note Conversion (the "**Note Conversion**") with an accredited investor in which their 8% unsecured promissory note was converted into shares of common stock and warrants were issued. The investor on the same day purchased the shares of common stock under the terms of the warrant using the net issue exercise method. The total number of shares issued to the investor under the conversion of the conversion of the promissory note and the warrant exercise was 242,670 shares of common stock.

**Placement Agent Compensation**

As compensation for its efforts in the Bridge Financing and the Unit Financing, we paid Paulson placement agent fees of approximately $1.6 million and we issued them a compensation warrant in connection with the Bridge Financing to purchase up to 67,575 shares of our common stock for a period of seven (7) years from the date of issuance with an exercise price of $1.56 per share of common stock. We also issued Paulson a compensation warrant in connection with the Unit Financing to purchase up to 223,286 shares of our common stock for a period of seven (7) years from the date of issuance with an exercise price of $1.56 per share of common stock. The compensation warrants issued to Paulson in connection with the Bridge Financing and the Unit Financing contain cashless exercise rights, and shall be adjusted both as to the number of shares of common stock and price into which and at which they are exercisable, based on any splits, conversions, or reorganizations that affect the Company's common stock. The compensation warrants issued to Paulson in connection with the Bridge and the Unit Financings are collectively referred to herein as the "**Compensation Warrants.**" This prospectus covers the shares of our common stock issuable upon the exercise of the Compensation Warrants.

**Registration Rights**

Pursuant to our contractual obligations under the Placement Agent Agreement, the Bridge Financing and the Unit Financing, we are required to file a registration statement (the "**Registration Statement**") under the United States Securities Act of 1933, as amended (the "**Securities Act**") within thirty (30) days following the close of the Unit Financing. The Registration Statement covers: (i) shares of common stock issued pursuant to the conversion of the Notes; (ii) shares of common stock issuable upon the exercise of the Bridge Warrants; (iii) shares of common stock issued in connection with the Unit Financing; (iv) shares of common stock issuable upon the exercise of the Unit Warrants; (v) shares of common stock issuable upon the exercise of the Bridge Incentive Warrants; and (vi) shares of common stock issuable upon the exercise of the Compensation Warrants issued to Paulson as compensation in connection with the Bridge Financing and the Unit Financing. We have agreed to take all necessary actions and make all necessary filings to keep the Registration Statement effective for a period that extends from the first date on which the United States Securities and Exchange Commission (the "**SEC**") issues an order of effectiveness in relation to the Registration Statement until such date as our legal counsel issues a legal opinion asserting that the shares of our common stock registered for resale under this prospectus are available for resale under Rule 144 of the Securities Act.

## -RISK FACTORS

*An investment in us involves a high degree of risk. You should consider carefully the following information about these risks before deciding to purchase any of our securities. If any of the events or developments described below actually occurs, our business, results of operations and financial condition would likely suffer. In these circumstances, you may lose all or part of your investment. In addition, it is also possible that other risks and uncertainties that affect our business may arise or become material in the future.*

### Risks Related to Our Business

***We will need substantial additional capital to fund our operations and if we fail to obtain additional capital, we may be unable to complete the development and commercialization of our product candidates or continue our research and development programs***

Our operations will consume substantial amounts of cash. We expect to spend substantial amounts on research and development, including amounts spent on conducting preclinical activities, clinical trials for our product candidates, manufacturing, clinical trial materials, and expanding our research and development program. As of June 19, 2014, we have $6.0 million in cash on hand. It is anticipated that we will need approximately $15 million in capital through fiscal year end June 30, 2015 to cover operating expenses, clinical testing and leasehold improvements on a lab facility. We expect that our cash used by operations will continue to increase for the next several years. If we are unable to raise additional capital when required or on acceptable terms, we may have to significantly delay, scale back or discontinue one or more of our drug development or research and development programs. We also may be required to:

- seek collaborators for our product candidates at an earlier stage than otherwise would be desirable and on terms that are less favorable than might otherwise be available; and

- relinquish, license or otherwise dispose of rights to technologies, product candidates or products that we would otherwise seek to develop or commercialize ourselves on terms that are less favorable than might otherwise be available.

***Our independent registered public accounting firms reports, contained herein, include explanatory paragraphs that express substantial doubt about our ability to continue as a going concern.***

Our financial statements have been prepared on the basis that we will continue as a going concern. For the period from March 24, 2010 (inception) to June 30, 2013, we have an accumulated deficit of $8,016,470. As of June 30, 2013, our total stockholder's deficiency was $4,162,212 and we had working capital deficiency of $4,450,634. We expect to continue to incur losses for the foreseeable future as we develop and commercialize AB101, and we must raise additional capital from external sources in order to sustain our operations. Primarily as a result of our history of losses and limited cash balances, our independent registered public accounting firms have included in their audit reports explanatory paragraphs expressing substantial doubt about our ability to continue as a going concern. Our ability to continue as a going concern is contingent upon, among other factors, our ability to obtain financing to continue to fund our operations. We cannot provide any assurance that we will be able to raise additional capital. If we are unable to secure additional capital, we may be required to curtail our research and development initiatives and take additional measures to reduce costs in order to conserve our cash in amounts sufficient to sustain operations and meet our obligations. These measures could cause significant delays in our clinical and regulatory efforts.

***We rely on a single product candidate and if the market for AB101 does not develop as we anticipate, our revenues may decline or fail to grow, which would adversely affect our operating results***

Initially, we expect to derive all of our revenues, if any, from AB101. There is no current market for AB101, as it is a pre-clinical drug candidate, so it is uncertain whether AB101 will achieve and sustain high levels of demand and market acceptance. Our success will depend to a substantial extent on the willingness of consumers to accept AB101 as a viable treatment option for diabetes. Failure of consumers to accept AB101 would significantly adversely affect our revenues and profitability.

***We are at an early stage of development as a company and we do not have, and may never have, any products that generate significant revenues***

We are at an early stage of development as a proprietary product specialty pharmaceutical company and we do not have any commercial products. Our existing product candidates will require extensive additional clinical evaluation, regulatory review, significant marketing efforts and substantial investment before they could provide us with any revenues. Our efforts may not lead to commercially successful products, for a number of reasons, including:

- our product candidates may not prove to be safe and effective in clinical trials;
- we may not be able to obtain regulatory approvals for our product candidates or approved uses may be narrower than we seek;
- we may not have adequate financial or other resources to complete the development and commercialization of our product candidates; or
- any products that are approved may not be accepted or reimbursed in the marketplace.

We do not expect to be able to market any of our product candidates for a number of years. If we are unable to develop, receive approval for, or successfully commercialize any of our product candidates, we will be unable to generate significant revenues. If our development programs are delayed, we may have to raise additional capital or reduce or cease our operations.

***We have never generated any revenues and may never become profitable***

Since inception, we have not generated any revenues and have incurred an accumulated deficit of $15,741,693 through March 31, 2014. We expect to continue to incur substantial operating losses for the next several years as we pursue our clinical trials and research and development efforts. To become profitable, we must successfully develop, manufacture and market our product candidates, either alone or in conjunction with possible collaborators. We may never have any revenues or become profitable.

***We may experience delays in our clinical trials that could adversely affect our financial position and our commercial prospects***

We cannot be certain when our currently planned clinical trials will begin or be completed, if at all. Many factors affect patient enrollment, including the size of the patient population, the proximity of patients to clinical sites, the eligibility criteria for the trial, competing clinical trials and new drugs approved for the conditions we are investigating. Other companies may be conducting clinical trials or may announce plans for future trials that will be seeking patients with the same indications as those we are studying. As a result of all of these factors, our trials may take longer to enroll patients than we anticipate. Delays in patient enrollment in the trials may increase our costs and slow down our product development and approval process. Our product development costs will also increase if we need to perform more or larger clinical trials than planned. Any delays in completing our clinical trials will delay our ability to generate revenue from product sales, and we may have insufficient capital resources to support our operations.

***Adverse events in our clinical trials may force us to stop development of our product candidates or prevent regulatory approval of our product candidates***

Our product candidates may produce serious adverse events. These adverse events could interrupt, delay or halt clinical trials of our product candidates and could result in the FDA, or other regulatory authorities requesting additional preclinical data or denying approval of our product candidates for any or all targeted indications. An institutional review board, independent data safety monitoring board, the FDA, other regulatory authorities or the Company itself may suspend or terminate clinical trials at any time. We cannot assure you that any of our product candidates will prove safe for human use.

***If our product candidates do not meet safety or efficacy endpoints in clinical evaluations, they will not receive regulatory approval and we will be unable to market them***

The regulatory review approval process typically is expensive, takes many years and the timing of any approval cannot be accurately predicted. If we fail to obtain regulatory approval for our current or future product candidates, we will be unable to market and sell such products and therefore may never be profitable.

As part of the regulatory approval process, we must conduct preclinical studies and clinical trials for each product candidate to demonstrate safety and efficacy. The number of preclinical studies and clinical trials that will be required varies depending on the product candidate, the indication being evaluated, the trial results and regulations applicable to any particular product candidate.

The results of preclinical studies and initial clinical trials of our product candidates do not necessarily predict the results of later-stage clinical trials. Product candidates in later stages of clinical trials may fail to show the desired safety and efficacy despite having progressed through initial clinical trials. We cannot assure you that the data collected from the preclinical studies and clinical trials of our product candidates will be sufficient to support FDA or other regulatory approval. In addition, the continuation of a particular study after review by an independent data safety monitoring board does not necessarily indicate that our product candidate will achieve the clinical endpoint.

The FDA and other regulatory agencies can delay, limit or deny approval for many reasons, including:

- a product candidate may not be safe or effective;
- the manufacturing processes or facilities we have selected may not meet the applicable requirements; and
- changes in their approval policies or adoption of new regulations may require additional work.

Any delay in, or failure to receive or maintain, approval for any of our products could prevent us from ever generating meaningful revenues or achieving profitability.

Our product candidates are prone to the risks of failure inherent in drug development. Before obtaining regulatory approvals for the commercial sale of any product candidate for a target indication, we must demonstrate with substantial evidence gathered in preclinical and well-controlled clinical studies, and, with respect to approval in the US, to the satisfaction of the FDA and, with respect to approval in other countries, similar regulatory authorities in those countries, that the product candidate is safe and effective for use for that target indication and that the manufacturing facilities, processes and controls are adequate.

Despite our efforts, our product candidates may not:

- offer therapeutic or other improvement over existing, comparable therapeutics;
- be proven safe and effective in clinical studies;
- meet applicable regulatory standards;
- be capable of being produced in sufficient quantities at acceptable costs;
- be successfully commercialized; or
- obtain favorable reimbursement.

We are not permitted to market AB101 or any of our other product candidates in the US until we receive approval of a new drug application, or approval of a biologics license application, from the FDA, or in any foreign countries until we receive the requisite approval from such countries. We have not submitted a new drug application or biologics license application or received marketing approval for any of our product candidates.

Preclinical testing and clinical studies are long, expensive and uncertain processes. We may spend several years completing our testing for any particular product candidate, and failure can occur at any stage. Negative or inconclusive results or adverse medical events during a clinical study could also cause the FDA or us to terminate a clinical study or require that we repeat it or conduct additional clinical studies. Additionally, data obtained from a clinical study is susceptible to varying interpretations and the FDA or other regulatory authorities may interpret the results of our clinical studies less favorably than we do. The FDA and equivalent foreign regulatory agencies have substantial discretion in the approval process and may decide that our data is insufficient to support a marketing application and require additional preclinical, clinical or other studies.

***Our current supply of AB101 may be insufficient in terms of quality and quantity which would delay preclinical trials***

We acquired a supply of AB101 through the acquisition of assets from PRP. We have contracted to have this supply filled for use in our preclinical trials. If the supply has expired or has other quality issues that make it unusable, we could not use it in our preclinical trials. Any inability to use our supply of AB101 would cause delays and increase costs.

***Our limited operating history makes it difficult to evaluate our business and prospects***

Our operations to date have been limited to organizing and staffing our company and acquiring product and technology rights. We have not demonstrated an ability to perform preclinical testing, conduct clinical trials, hire staff, obtain regulatory approval for or commercialize a product candidate. Consequently, any predictions about our future performance may not be as accurate as they could be if we had a history of successfully hiring staff, or testing, developing and commercializing pharmaceutical products.

***Due to our reliance on contract research organizations or other third parties to conduct clinical trials, we are unable to directly control the timing, conduct and expense of our clinical trials***

We plan to rely primarily on third parties to conduct our clinical trials. As a result, we will have less control over the conduct of the clinical trials, the timing and completion of the trials, the required reporting of adverse events and the management of data developed through the trial than would be the case if we were to rely entirely upon our own staff. Communicating with outside parties can also be challenging, potentially leading to mistakes as well as difficulties in coordinating activities. Outside parties may have staffing difficulties, may undergo changes in priorities or may become financially distressed, adversely affecting their willingness or ability to conduct our trials. We may experience unexpected increased costs that are beyond our control. Problems with the timeliness or quality of the work of a contract research organization may lead us to seek to terminate the relationship and use an alternative service provider. However, making this change may be costly and may delay our trials, and contractual restrictions may make such a change difficult or impossible. Additionally, it may be impossible to find a replacement organization that can conduct our trials in an acceptable manner and at an acceptable cost.

***Our competitors may develop and market drugs that are less expensive, more effective or safer than our product candidates***

We are not aware of any products in development for a once-a-week treatment of diabetes using human insulin. The pharmaceutical market is highly competitive. For our product candidates that use currently approved active ingredients, we will face competition from the existing delivery method with each product candidate for which we are able to obtain approval. In particular, if we successfully commercialize AB101, our product candidate would compete directly against Lantus, Levemir and Novo Nordisk's Tresiba, which is pending FDA approval. Additionally, other pharmaceutical and biotechnology companies may be developing improved formulations of the same drugs that will compete with products we are developing. It is possible that our competitors will develop and market products that are less expensive, more effective or safer than our future products or that will render our products obsolete. We expect that competition from pharmaceutical and biotechnology companies, universities and public and private research institutions will increase. Many of these competitors have substantially greater financial, technical, research and other resources than we do. We may not have the financial resources, technical and research expertise or marketing, distribution or support capabilities to compete successfully.

***Because the results of preclinical testing or earlier clinical studies are not necessarily predictive of future results none of the product candidates we advance into clinical studies may have favorable results in later clinical studies or receive regulatory approval***

Success in preclinical testing and early clinical studies does not ensure that later clinical studies will generate adequate data to demonstrate the efficacy and safety of an investigational drug or biologic. A number of companies in the pharmaceutical and biotechnology industries, including those with greater resources and experience, have suffered significant setbacks in Phase 3 clinical studies, even after seeing promising results in earlier clinical studies. We do not know whether any clinical studies we may conduct will demonstrate adequate efficacy and safety to result in regulatory approval to market any of our product candidates. If later stage clinical studies do not produce favorable results, our ability to achieve regulatory approval for any of our product candidates may be adversely impacted. Even if we believe that our product candidates have performed satisfactorily in preclinical testing and clinical studies, we may nonetheless fail to obtain FDA approval for our product candidates.

***After the completion of our clinical studies, we cannot predict whether or when we will obtain regulatory approval to commercialize our product candidates and we cannot, therefore, predict the timing of any future revenue from these product candidates***

Even if we achieve positive clinical results and file for regulatory approval, we cannot commercialize any of our product candidates until the appropriate regulatory authorities have reviewed and approved the applications for such product candidates. We cannot assure you that the regulatory agencies will complete their review processes in a timely manner or that we will obtain regulatory approval for any product candidate we develop. Satisfaction of regulatory requirements typically takes many years, is dependent upon the type, complexity and novelty of the product and requires the expenditure of substantial resources. In addition, we may experience delays or rejections based upon additional government regulation from future legislation or administrative action or changes in FDA policy during the period of product development, clinical studies and FDA regulatory review.

***Even if our product candidates receive regulatory approval, they may still face future development and regulatory difficulties***

Even if US regulatory approval is obtained, the FDA may still impose significant restrictions on a product's indicated uses or marketing or impose ongoing requirements for potentially costly post-approval studies or post-market surveillance. For example, the label ultimately approved, if any, may include restrictions on use. Further, the FDA may require that long-term safety data may need to be obtained as a post-market requirement. Our product candidates will also be subject to ongoing FDA requirements governing the labeling, packaging, storage, distribution, safety surveillance, advertising, promotion, recordkeeping and reporting of safety and other post-market information. In addition, manufacturers of drug products and their facilities are subject to continual review and periodic inspections by the FDA and other regulatory authorities for compliance with current good manufacturing practices and regulations. If we or a regulatory agency discovers previously unknown problems with a product, such as adverse events of unanticipated severity or frequency, or problems with the facility where the product is manufactured, a regulatory agency may impose restrictions on that product, the manufacturing facility or us, including requiring recall or withdrawal of the product from the market or suspension of manufacturing. If we, our product candidates or the manufacturing facilities for our product candidates fail to comply with applicable regulatory requirements, a regulatory agency may:

- issue warning letters or untitled letters;
- seek an injunction or impose civil or criminal penalties or monetary fines;
- suspend or withdraw regulatory approval;
- suspend any ongoing clinical studies;
- refuse to approve pending applications or supplements to applications filed by us;
- suspend or impose restrictions on operations, including costly new manufacturing requirements; or
- seize or detain products, refuse to permit the import or export of products, or require us to initiate a product recall.

The occurrence of any event or penalty described above may inhibit our ability to commercialize our products and generate revenue.

***The Asset Purchase Agreement includes contingent payments that link the amount of consideration paid by us as consideration for the PRP assets to the development of AB101 which could decrease our working capital***

We agreed to pay contingent consideration up to a maximum of $44,000,000 for any of the following events that occur within five years of the Asset Purchase: (i) $2,000,000, if and when we initiate Phase 2b clinical studies for AB101; (ii) $2,000,000, if we license AB101 to a commercial pharmaceutical company; (iii) $5,000,000, if and when we initiate Phase 3 clinical studies for AB101; (iv) $10,000,000, if and when the FDA or EMEA approves the marketing and sale of AB101; and (v) $25,000,000, if and when the cumulative sales of AB101 in a 12 month period exceeds $500,000,000. These contingent payments could reduce the amount of capital we have available to us to expand our business or develop our other product lines.

***If any of our product candidates for which we receive regulatory approval does not achieve broad market acceptance, the revenue that we generate from its sales, if any, will be limited***

The commercial success of our product candidates for which we obtain marketing approval from the FDA or other regulatory authorities will depend upon the acceptance of these products by the medical community, including physicians, patients and health care payers. The degree of market acceptance of any of our approved products will depend on a number of factors, including:

- demonstration of clinical safety and efficacy compared to other products;
- the prevalence and severity of any adverse effects;
- limitations or warnings contained in a product's FDA-approved labeling;
- availability of alternative treatments;
- pricing and cost-effectiveness;
- the effectiveness of our or any future collaborators' sales and marketing strategies;
- our ability to obtain and maintain sufficient third-party coverage or reimbursement from government health care programs, including Medicare and Medicaid; and
- the willingness of patients to pay out-of-pocket in the absence of third-party coverage.

If our product candidates are approved, but do not achieve an adequate level of acceptance by physicians, health care payers and patients, we may not generate sufficient revenue from these products, and we may not become or remain profitable. In addition, our efforts to educate the medical community and third-party payers on the benefits of our product candidates may require significant resources and may never be successful.

***Recently enacted and future legislation or regulatory reform of the health care system in the US and foreign jurisdictions may affect our ability to sell our products profitably***

Our ability to commercialize our future products successfully, alone or with collaborators, will depend in part on the extent to which reimbursement for the products will be available from government and health administration authorities, private health insurers and other third-party payers. The continuing efforts of the US and foreign governments, insurance companies, managed care organizations and other payers of health care services to contain or reduce health care costs may adversely affect our ability to set prices for our products which we believe are fair, and our ability to generate revenues and achieve and maintain profitability.

Specifically, in both the US and some foreign jurisdictions, there have been a number of legislative and regulatory proposals to change the health care system in ways that could affect our ability to sell our products profitably. In March 2010, President Obama signed into law the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act, or collectively, the Health Care Reform Law, a sweeping law intended to broaden access to health insurance, reduce or constrain the growth of healthcare spending, enhance remedies against fraud and abuse, add new transparency requirements for healthcare and health insurance industries, impose new taxes and fees on the health industry and impose additional health policy reforms.

We will not know the full effects of the Health Care Reform Law until applicable federal and state agencies issue regulations or guidance under the new law. Although it is too early to determine the effect of the Health Care Reform Law, the new law appears likely to continue the pressure on pharmaceutical pricing, especially under the Medicare program, and also may increase our regulatory burdens and operating costs. We expect further federal and state proposals and health care reforms to continue to be proposed by legislators, which could limit the prices that can be charged for the products we develop and may limit our commercial opportunity.

Also in the US, the Medicare Prescription Drug, Improvement, and Modernization Act of 2003, also called the Medicare Modernization Act, or MMA, changed the way Medicare covers and pays for pharmaceutical products. The legislation expanded Medicare coverage for drug purchases by the elderly and introduced a new reimbursement methodology based on average sales prices for drugs. In addition, this legislation authorized Medicare Part D prescription drug plans to use formularies where they can limit the number of drugs that will be covered in any therapeutic class. As a result of this legislation and the expansion of federal coverage of drug products, we expect that there will be additional pressure to contain and reduce costs. These cost reduction initiatives and other provisions of this legislation could decrease the coverage and price that we receive for any approved products and could seriously harm our business. While the MMA applies only to drug benefits for Medicare beneficiaries, private payors often follow Medicare coverage policy and payment limitations in setting their own reimbursement rates, and any reduction in reimbursement that results from the MMA may result in a similar reduction in payments from private payors.

The continuing efforts of government and other third-party payors to contain or reduce the costs of health care through various means may limit our commercial opportunity. It will be time-consuming and expensive for us to go through the process of seeking reimbursement from Medicare and private payors. Our products may not be considered cost-effective, and government and third-party private health insurance coverage and reimbursement may not be available to patients for any of our future products or sufficient to allow us to sell our products on a competitive and profitable basis. Our results of operations could be adversely affected by the MMA, the Health Care Reform Law, and additional prescription drug coverage legislation, by the possible effect of this legislation on amounts that private insurers will pay and by other health care reforms that may be enacted or adopted in the future. In addition, increasing emphasis on managed care in the US will continue to put pressure on the pricing of pharmaceutical products. Cost control initiatives could decrease the price that we or any potential collaborators could receive for any of our future products and could adversely affect our profitability.

In some foreign countries, including major markets in the European Union and Japan, the pricing of prescription pharmaceuticals is subject to governmental control. In these countries, pricing negotiations with governmental authorities can take six to twelve months or longer after the receipt of regulatory marketing approval for a product. To obtain reimbursement or pricing approval in some countries, we may be required to conduct a clinical study that compares the cost effectiveness of our product candidates to other available therapies. Such pharmacoeconomic studies can be costly and the results uncertain. Our business could be harmed if reimbursement of our products is unavailable or limited in scope or amount or if pricing is set at unsatisfactory levels.

***We face potential product liability exposure, and, if successful claims are brought against us, we may incur substantial liability***

The use of our product candidates in clinical studies and the sale of any products for which we obtain marketing approval expose us to the risk of product liability claims. Product liability claims might be brought against us by consumers, health care providers, pharmaceutical companies or others selling or otherwise coming into contact with our products. If we cannot successfully defend ourselves against product liability claims, we could incur substantial liabilities. In addition, regardless of merit or eventual outcome, product liability claims may result in:

- impairment of our business reputation;
- withdrawal of clinical study participants;
- costs of related litigation;
- distraction of management's attention from our primary business;
- substantial monetary awards to patients or other claimants;
- the inability to commercialize our product candidates; and
- decreased demand for our product candidates, if approved for commercial sale.

We currently do not have any product liability insurance coverage as we have not yet begun our clinical trials on our current product candidate. We plan on obtaining product liability insurance prior to beginning our clinical trials. Our product liability insurance coverage for our clinical studies may not be sufficient to reimburse us for all expenses or losses we may suffer. Moreover, insurance coverage is becoming increasingly expensive, and, in the future, we may not be able to maintain insurance coverage at a reasonable cost or in sufficient amounts to protect us against losses due to liability. If and when we obtain marketing approval for any of our product candidates, we intend to expand our insurance coverage to include the sale of commercial products; however, we may be unable to obtain this product liability insurance on commercially reasonable terms. On occasion, large judgments have been awarded in class action lawsuits based on drugs that had unanticipated adverse effects. A successful product liability claim or series of claims brought against us could cause our stock price to decline and, if judgments exceed our insurance coverage, could decrease our cash and adversely affect our business.

***If we use hazardous and biological materials in a manner that causes injury or violates applicable law, we may be liable for damages***

Our research and development activities involve the controlled use of potentially hazardous substances, including toxic chemical and biological materials. We could be held liable for any contamination, injury or other damages resulting from these hazardous substances. In addition, our operations produce hazardous waste products. While third parties are responsible for disposal of our hazardous waste, we could be liable under environmental laws for any required cleanup of sites at which our waste is disposed. Federal, state, foreign and local laws and regulations govern the use, manufacture, storage, handling and disposal of these hazardous materials. If we fail to comply with these laws and regulations at any time, or if they change, we may be subject to criminal sanctions and substantial civil liabilities, which may harm our business. Even if we continue to comply with all applicable laws and regulations regarding hazardous materials, we cannot eliminate the risk of accidental contamination or discharge and our resultant liability for any injuries or other damages caused by these accidents.

***Any failure by our third-party manufacturers on which we rely to produce our preclinical and clinical drug supplies and on which we intend to rely to produce commercial supplies of any approved product candidates may delay or impair our ability to commercialize our product candidates***

We intend to rely upon a small number of third-party manufacturers and active pharmaceutical ingredient formulators for the manufacture of our material for preclinical and clinical testing purposes and intend to continue to do so in the future. We also expect to rely upon third parties to produce materials required for the commercial production of our product candidates if we succeed in obtaining necessary regulatory approvals. If we are unable to arrange for third-party manufacturing sources, or do so on commercially unreasonable terms, we may not be able to complete development of our product candidates or market them.

Reliance on third-party manufacturers entails risks to which we would not be subject if we manufactured product candidates ourselves, including reliance on the third party for regulatory compliance and quality assurance, the possibility of breach of the manufacturing agreement by the third party because of factors beyond our control (including a failure to synthesize and manufacture our product candidates in accordance with our product specifications) and the possibility of termination or nonrenewal of the agreement by the third party, based on its own business priorities, at a time that is costly or damaging to us. In addition, the FDA and other regulatory authorities require that our product candidates be manufactured according to current good manufacturing practices and similar foreign standards. Any failure by our third-party manufacturers to comply with current good manufacturing practices or failure to scale up manufacturing processes, including any failure to deliver sufficient quantities of product candidates in a timely manner, could lead to a delay in, or failure to obtain, regulatory approval of any of our product candidates. In addition, such failure could be the basis for action by the FDA to withdraw approvals for product candidates previously granted to us and for other regulatory action, including recall or seizure, total or partial suspension of production or injunction.

We rely on our manufacturers to purchase from third-party suppliers the materials necessary to produce our product candidates for our clinical studies. There are a small number of suppliers for certain capital equipment and raw materials that we use to manufacture our drugs. Such suppliers may not sell these raw materials to our manufacturers at the times we need them or on commercially reasonable terms. We do not have any control over the process or timing of the acquisition of these raw materials by our manufacturers. Moreover, we currently do not have any agreements for the commercial production of these raw materials. Although we generally do not begin a clinical study unless we believe we have a sufficient supply of a product candidate to complete the clinical study, any significant delay in the supply of a product candidate or the raw material components thereof for an ongoing clinical study due to the need to replace a third-party manufacturer could considerably delay completion of our clinical studies, product testing and potential regulatory approval of our product candidates. If our manufacturers or we are unable to purchase these raw materials after regulatory approval has been obtained for our product candidates, the commercial launch of our product candidates would be delayed or there would be a shortage in supply of such product candidates, which would impair our ability to generate revenues from the sale of our product candidates.

Because of the complex nature of our compounds, our manufacturers may not be able to manufacture our compounds at a cost or in quantities or in a timely manner necessary to make commercially successful products. If we successfully commercialize any of our drugs, we may be required to establish large-scale commercial manufacturing capabilities. In addition, as our drug development pipeline increases and matures, we will have a greater need for clinical study and commercial manufacturing capacity. We have no experience manufacturing pharmaceutical products on a commercial scale and some of these suppliers will need to increase their scale of production to meet our projected needs for commercial manufacturing, the satisfaction of which on a timely basis may not be met.

***If we are unable to establish sales and marketing capabilities or enter into agreements with third parties to market and sell our product candidates, we may be unable to generate any revenue***

We do not currently have an organization for the sales, marketing and distribution of pharmaceutical products and the cost of establishing and maintaining such an organization may exceed the cost-effectiveness of doing so. In order to market any products that may be approved by the FDA, we must build our sales, marketing, managerial and other non-technical capabilities or make arrangements with third parties to perform these services. If we are unable to establish adequate sales, marketing and distribution capabilities, whether independently or with third parties, we may not be able to generate product revenue and may not become profitable. We will be competing with many companies that currently have extensive and well-funded marketing and sales operations. Without an internal team or the support of a third party to perform marketing and sales functions, we may be unable to compete successfully against these more established companies.

***Guidelines and recommendations published by various organizations may adversely affect the use of any products for which we may receive regulatory approval***

Government agencies issue regulations and guidelines directly applicable to us and to our product candidates. In addition, professional societies, practice management groups, private health or science foundations and organizations involved in various diseases from time to time publish guidelines or recommendations to the medical and patient communities. These various sorts of recommendations may relate to such matters as product usage and use of related or competing therapies. For example, organizations like the American Heart Association have made recommendations about therapies in the cardiovascular therapeutics market. Changes to these recommendations or other guidelines advocating alternative therapies could result in decreased use of any products for which we may receive regulatory approval, which may adversely affect our results of operations.

***If we are unable to successfully remediate material weaknesses in our internal control over financial reporting, the accuracy and timing of our financial reporting may be adversely affected, which may adversely affect investor confidence in us and, as a result, the value of our common stock.***

In connection with the audit of the fiscal 2013 consolidated financial statements of AntriaBio, Inc, our auditors noted several material weaknesses in our controls, principally as a result of not having segregated duties as our controller can initiate and complete transactions and not having measures that would prevent the controller from overriding the internal control system. A material weakness is a deficiency or combination of deficiencies in internal control over financial reporting that results in more than a reasonable possibility that a material misstatement of annual or interim financial statements will not be prevented or detected on a timely basis. We have also begun evaluating and implementing additional procedures to improve the segregation of duties. We cannot assure you, however, that these or other measures will fully remediate the deficiencies or material weakness described above. We also cannot assure you that we have identified all of our existing significant deficiencies and material weaknesses, or that we will not in the future have additional significant deficiencies or material weaknesses.

***Our management team is incomplete and we rely on our Chief Executive Officer and Chief Scientific Officer***

Our management team is incomplete and we are continuing to search for and recruit managers for our business. Currently, we rely on our Chief Executive Officer and Chief Scientific Officer. There can be no assurance that we will be able to find and successfully recruit qualified managers. If we lose our Chief Executive Officer and Chief Scientific Officer or cannot recruit additional qualified managers, we are unlikely to have success in developing and commercializing our drug development assets.

**Risks Related to Our Intellectual Property**

***If our or our licensors' patent positions do not adequately protect our product candidates or any future products, others could compete with us more directly, which would harm our business***

Our commercial success will depend in part on our and our licensors' ability to obtain additional patents and protect our existing patent positions, particularly those patents for which we have secured exclusive rights, as well as our ability to maintain adequate protection of other intellectual property for our technologies, product candidates and any future products in the US and other countries. If we or our licensors do not adequately protect our intellectual property, competitors may be able to use our technologies and erode or negate any competitive advantage we may have, which could materially harm our business, negatively affect our position in the marketplace, limit our ability to commercialize our product candidates and delay or render impossible our achievement of profitability. The laws of some foreign countries do not protect our proprietary rights to the same extent as the laws of the US, and we may encounter significant problems in protecting our proprietary rights in these countries.

The patent positions of biotechnology and pharmaceutical companies, including our patent position, involve complex legal and factual questions, and, therefore, validity and enforceability cannot be predicted with certainty. Patents may be challenged, deemed unenforceable, invalidated or circumvented. We and our licensors will be able to protect our proprietary rights from unauthorized use by third parties only to the extent that our proprietary technologies, product candidates and any future products are covered by valid and enforceable patents or are effectively maintained as trade secrets.

The degree of future protection for our proprietary rights is uncertain, and we cannot ensure that:

- we or our licensors were the first to make the inventions covered by each of our pending patent applications;
- we or our licensors were the first to file patent applications for these inventions;
- others will not independently develop similar or alternative technologies or duplicate any of our technologies;
- any of our or our licensors' pending patent applications will result in issued patents;
- any of our or our licensors' patents will be valid or enforceable;
- any patents issued to us or our licensors and collaborators will provide a basis for commercially viable products, will provide us with any competitive advantages or will not be challenged by third parties;
- we will develop additional proprietary technologies or product candidates that are patentable; or
- the patents of others will not have an adverse effect on our business.

***We may be unable to adequately prevent disclosure of trade secrets and other proprietary information***

We rely on trade secrets to protect our proprietary know-how and technological advances, especially where we do not believe patent protection is appropriate or obtainable. However, trade secrets are difficult to protect. We rely in part on confidentiality agreements with our employees, consultants, outside scientific collaborators, sponsored researchers and other advisors to protect our trade secrets and other proprietary information. These agreements may not effectively prevent disclosure of confidential information and may not provide an adequate remedy in the event of unauthorized disclosure of confidential information. In addition, others may independently discover our trade secrets and proprietary information. Costly and time- consuming litigation could be necessary to enforce and determine the scope of our proprietary rights. Failure to obtain or maintain trade secret protection could enable competitors to use our proprietary information to develop products that compete with our products or cause additional, material adverse effects upon our competitive business position.

***Our current patent positions and license portfolio may not include all patent rights needed for the full development and commercialization of our product candidates. We cannot be sure that patent rights we may need in the future will be available for license to us on commercially reasonable terms, or at all***

We typically develop our product candidates using compounds that we have in-licensed, including their original composition of matter patents and patents that claim the activities and methods for such compounds' production and use to the extent known at that time. The Company acquired from PR Pharmaceuticals, Inc. ("**PRP**") a license agreement with Brookwood Pharmaceuticals ("Brookwood") which is owned by Surmodics, Inc. The license agreement allows the Company to use certain controlled delivery technology owned by Brookwood that may prove useful in the delivery of basal insulin. The license agreement requires royalty payments to be made starting when commercial sales of products using the licensed technology occurs. As we learn more about the mechanisms of action and new methods of manufacture and use of these product candidates, we may file additional patent applications for these new inventions or we may need to ask our licensors to file them. We may also need to license additional patent rights or other rights on compounds, treatment methods or manufacturing processes because we learn that we need such rights during the continuing development of our product candidates.

Although our patents may prevent others from making, using or selling similar products, they do not ensure that we will not infringe the patent rights of third parties. We may not be aware of all patents or patent applications that may impact our ability to make, use or sell any of our product candidates or proposed product candidates. For example, because we sometimes identify the mechanism of action or molecular target of a given product candidate after identifying its composition of matter and therapeutic use, we may not be aware until the mechanism or target is further elucidated that a third party has an issued or pending patent claiming biological activities or targets that may cover our product candidate. US patent applications filed after November 29, 2000 are confidential in the US Patent and Trademark Office for the first 18 months after such applications' earliest priority date, and patent offices in other countries often publish patent applications for the first time six months or more after filing. Furthermore, we may not be aware of published or granted conflicting patent rights. Any conflicts resulting from patent applications and patents of others could significantly reduce the coverage of our patents and limit our ability to obtain meaningful patent protection. If others obtain patents with conflicting claims, we may need to obtain licenses to these patents or to develop or obtain alternative technology.

We may not be able to obtain any licenses or other rights to patents, technology or know-how from third parties necessary to conduct our business as described in this report and such licenses, if available at all, may not be available on commercially reasonable terms. Any failure to obtain such licenses could delay or prevent us from developing or commercializing our drug candidates or proposed product candidates, which would harm our business. Litigation or patent interference proceedings may be necessarily brought against third parties, as discussed below, to enforce any of our patents or other proprietary rights or to determine the scope and validity or enforceability of the proprietary rights of such third parties.

***Litigation regarding patents, patent applications and other proprietary rights may be expensive and time consuming. If we are involved in such litigation, it could cause delays in bringing product candidates to market and harm our ability to operate***

Our commercial success will depend in part on our ability to manufacture, use, sell and offer to sell our product candidates and proposed product candidates without infringing patents or other proprietary rights of third parties. Although we are not currently aware of any litigation or other proceedings or third-party claims of intellectual property infringement related to our product candidates, the pharmaceutical industry is characterized by extensive litigation regarding patents and other intellectual property rights. Other parties may obtain patents in the future and allege that the use of our technologies infringes these patent claims or that we are employing their proprietary technology without authorization. Likewise, third parties may challenge or infringe upon our or our licensors' existing or future patents. Proceedings involving our patents or patent applications or those of others could result in adverse decisions regarding the patentability of our inventions relating to our product candidates or the enforceability, validity or scope of protection offered by our patents relating to our product candidates.

Even if we are successful in these proceedings, we may incur substantial costs and divert management time and attention in pursuing these proceedings. If we are unable to avoid infringing the patent rights of others, we may be required to seek a license, defend an infringement action or challenge the validity of the patents in court. Patent litigation is costly and time-consuming. We may not have sufficient resources to bring these actions to a successful conclusion. In addition, if we do not obtain a license, develop or obtain non-infringing technology, fail to defend an infringement action successfully or have our patents declared invalid, we may incur substantial monetary damages; encounter significant delays in bringing our product candidates to market; or be precluded from participating in the manufacture, use or sale of our product candidates or methods of treatment requiring licenses.

***If our patent and other intellectual property protection is inadequate, our sales and profits could suffer or competitors could force our products completely out of the market***

Patents which prevent the manufacture or sale of our products may be issued to others. We may have to license those patents and pay significant fees or royalties to the owners of the patents in order to keep marketing our products. This would cause profits on sales to suffer.

We have been granted patents or licensed patents in the US, but patent applications that have been, or may in the future be, filed by us may not result in the issuance of additional patents. The scope of any patent issued may not be sufficient to protect our technology. The laws of foreign jurisdictions in which we intend to sell our products may not protect our rights to the same extent as the laws of the US.

In addition to patent protection, we also rely on trade secrets, proprietary know-how and technology advances. We enter into confidentiality agreements with our employees and others, but these agreements may not be effective in protecting our proprietary information. Others may independently develop substantially equivalent proprietary information or obtain access to our know-how. Litigation, which is expensive, may be necessary to enforce or defend our patents or proprietary rights and may not end favorably for us. We may also choose to initiate litigation against other parties who we come to believe are infringing these patents. If such litigation is unsuccessful or if the patents are invalidated or canceled, we may have to write off the related intangible assets and such an event could significantly reduce our earnings. Any of our licenses, patents or other intellectual property may be challenged, invalidated, canceled, infringed or circumvented and may not provide any competitive advantage to us

**Risks Related to Our Common Stock**

***There is a limited trading market for our common stock, which could make it difficult for you to liquidate an investment in our common stock, in a timely manner***

Our common stock is currently traded on the OTCQB. Because there is a limited public market for our common stock, you may not be able to liquidate your investment when you want. We cannot assure you that an active trading market for our common stock will ever develop. The lack of an active public trading market means that you may not be able to sell your shares of common stock when you want, thereby increasing your market risk. Until our common stock is listed on an Exchange, we expect that it will continue to be listed on the OTCQB. However, an investor may find it difficult to obtain accurate quotations regarding the common stock's market value. In addition, if we failed to meet the criteria set forth in SEC regulations, various requirements would be imposed by law on broker-dealers who sell our securities to persons other than established customers and accredited investors. Consequently, such regulations may deter broker-dealers from recommending or selling our common stock, which may further affect its liquidity.

***If securities analysts do not publish research or reports about our business or if they downgrade us or our sector, the price of our common stock could decline***

The trading market for our common stock will depend in part on research and reports that industry or financial analysts publish about us or our business. We do not control these analysts. Furthermore, if one or more of the analysts who cover us downgrades us or the industry in which we operate or the stock of any of our competitors, the price of our common stock will probably decline. If one or more of these analysts ceases coverage altogether, we could lose visibility, which could also lead to a decline in the price of the common stock.

***We cannot assure you that our common stock will become listed on a securities exchange and the failure to do so may adversely affect your ability to dispose of our common stock in a timely fashion***

We plan to seek listing of our common stock on the NYSE MKT or the NASDAQ exchange as soon as reasonably practicable. In 2011, the NYSE MKT and the NASDAQ amended their listing rules to restrict the ability of companies that have completed reverse mergers to list their securities on such exchanges. In order to become eligible to list their securities on such exchanges, reverse merger companies must have had their securities traded on an over-the-counter market for at least one year, maintained a closing price of $4.00 or higher for not less than 30 of the most recent 60 days prior to the filing of an initial listing application and prior to listing, and timely filed with the SEC all required reports since the consummation of the reverse merger, including one annual report containing audited financial statements for a full fiscal year commencing after the date of the filing of the Form 8-K containing the Company's Form 10 information. As such, we may not be able to satisfy the initial listing standards of the NYSE MKT or NASDAQ exchanges in the foreseeable future or at all. Even if we are able to list our common stock on such exchanges, we may not be able to maintain a listing of the common stock on such stock exchange.

***The market price and trading volume of our common stock may be volatile, which may adversely affect its market price***

The market price of our common stock could be subject to significant fluctuations due to factors such as:

- actual or anticipated fluctuations in our financial condition or results of operations;
- limited trading activity;
- the success or failure of our operating strategies and our perceived prospects; realization of any of the risks described in this section; failure to be covered by securities analysts or failure to meet the expectations of securities analysts;

- a decline in the stock prices of peer companies; and

- a discount in the trading multiple of our common stock relative to that of common stock of certain of our peer companies due to perceived risks associated with our smaller size.

As a result, shares of our common stock may trade at prices significantly below the price you paid to acquire them. Furthermore, declines in the price of our common stock may adversely affect our ability to conduct future offerings or to recruit and retain key employees, including our managing directors and other key professional employees.

***Your interest in us may be diluted if we issue additional shares of common stock***

In general, stockholders do not have preemptive rights to any common stock issued by us in the future. Therefore, stockholders may experience dilution of their equity investment if we issue additional shares of common stock in the future, including shares issuable under equity incentive plans, or if we issue securities that are convertible into shares of our common stock. We currently have outstanding convertible promissory notes that we expect to convert into common stock in future financings in accordance with their terms. We intend to raise funds in the future by issuing common stock.

***Our common stock may be considered a "penny stock"***

Trades of our common stock are subject to Rule 15g-9 promulgated by the SEC under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), which imposes certain requirements on broker/dealers who sell securities subject to the rule to persons other than established customers and accredited investors. For transactions covered by the rule, broker/dealers must make a special suitability determination for purchasers of the securities and receive the purchaser's written agreement to the transaction prior to sale. The SEC also has other rules that regulate broker/dealer practices in connection with transactions in "penny stocks." Penny stocks generally are equity securities with a price of less than $5.00 (other than securities listed on a national securities exchange, provided that current price and volume information with respect to transactions in that security is provided by the exchange or system). The penny stock rules require a broker/dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document prepared by the SEC that provides information about penny stocks and the nature and level of risks in the penny stock market. The broker/dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker/dealer and its salesperson in the transaction, and monthly account statements showing the market value of each penny stock held in the customer's account. The bid and offer quotations, and the broker/dealer and salesperson compensation information, must be given to the customer orally or in writing prior to effecting the transaction and must be given to the customer in writing before or with the customer's confirmation. These disclosure requirements have the effect of reducing the level of trading activity in the secondary market for our common stock. As a result of the foregoing, investors may find it difficult to sell their shares.

***We have no current plan to pay dividends on our common stock and investors may lose the entire amount of their investment***

We have no current plans to pay dividends on our common stock. Therefore, investors will not receive any funds absent a sale of their shares. We cannot assure investors of a positive return on their investment.

## MARKET, INDUSTRY AND OTHER DATA

Unless otherwise indicated, information contained in this prospectus concerning our industry and the markets in which we operate, including our general expectations and market position, market opportunity and market size, is based on information from various sources, on assumptions that we have made that are based on those data and other similar sources and on our knowledge of the markets for our services. These data involve a number of assumptions and limitations. We have not independently verified the accuracy of any third party information. In addition, projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate is necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described in section entitled "*Risk Factors*" of this prospectus and elsewhere in this prospectus. These and other factors could cause results to differ materially from those expressed in the estimates made by the independent parties and by us.

## USE OF PROCEEDS

We are registering these shares pursuant to the registration rights granted to the selling stockholders in the Bridge Financing, the Unit Financing and the Note Conversion. We will not receive any proceeds from the sale or other disposition by the selling stockholders of the shares of our common stock covered by this prospectus. However, we will receive the cash exercise price of the Bridge Warrants, the Unit Warrants, and the Bridge Incentive Warrants.

## MARKET FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Our common stock is currently quoted on the OTCQB tier of the OTC Markets Group under the trading symbol "ANTB." The OTCQB is an inter-dealer quotation and trading system and only market makers can apply to quote securities on the OTCQB. Trading in our common stock on the OTCQB has been limited and sporadic and the quotations set forth below are not necessarily indicative of actual market conditions. Further, these prices reflect inter-dealer prices without retail mark-up, mark-down, or commission, and may not necessarily represent actual transactions.

The following table sets forth the high and low last reported sale price information for our common stock for the fiscal quarters:

| | Common Stock (2) | |
|---|---|---|
| | High | Low |
| Third quarter 2013 | $ 15.00 | $ 7.50 |
| Fourth quarter 2013 | $ 8.40 | $ 3.90 |
| First quarter 2014 | $ 5.70 | $ 1.86 |
| Second quarter 2014 | $ 4.56 | $ 1.20 |
| Third quarter 2014 | $ 4.08 | $ 2.40 |
| Fourth quarter 2014 (1) | $ 4.00 | $ 1.01 |

(1) Through June 19, 2014

(2) The market data table takes into account our 6 for 1 Reverse Split effective May 1, 2014. The Company acknowledges that some media sites that report market and trading information reflect our trading information on a pre-Reverse Split basis and have not updated the share price data prior to the effectiveness of the Reverse Split to account for the Reverse Split.

Prior to January 1, 2013, there had been limited trades of our common shares and all had been for a nominal amount.

As of June 19, 2014, there were of record approximately 230 holders of common stock.

We have never paid cash dividends and intend to employ all available funds in the development of our business. We have no plans to pay cash dividends in the near future. If we issue in the future any preferred stock or obtain financing from a bank, the terms of those financings may contain restrictions on our ability to pay dividends for so long as the preferred stock or bank financing is outstanding.

**Equity Compensation Plan Information**

Upon our acquisition of AntriaBio Delaware, Inc. ("**Antria Delaware**") pursuant to a reverse merger transaction (the "**Reverse Merger**"), we assumed the option agreements for one million five hundred thousand shares that had been issued by Antria Delaware (the "**Assumed Options**"). The Assumed Options are governed by the terms of their respective option agreements. The Assumed Options generally are nontransferable and expire no later than five years from the date of grant. Between 50-66.7% of the shares of common stock issuable and/or exercised under the option agreements vested immediately on the grant date with the remainder vesting ratably monthly thereafter. The Assumed Options have an exercise price of $4.50 per share. The Assumed Options were duly approved by the Antria Delaware stockholders prior to the closing of the Reverse Merger and were granted to Steve Howe, Hoyoung Huh, Sankaram Mantripragada and Nevan Elam.

In June 2013, the Company also approved the grant of options to purchase 8,334 shares of common stock to contractors of the Company. The options are governed by the terms of their respective option agreements and expire no later than five years from the date of the grant. The first 25% of the shares of common stock issuable and/or exercised under the option agreements vested immediately on the grant date with the remainder vesting in 25% intervals through October 2015. The options have an exercise price of $4.50 per share.

The following table displays equity compensation plan information as of June 30, 2013:

| | Number of Securities to be issued upon exercise of outstanding options, warrants and rights (a) | Weighted-average exercise price of outstanding options, warrants, and rights (b) | Number of securities remaining available for future issuance under equity compansation plans (excluding securities reflected in column (a)) (c) |
|---|---|---|---|
| Equity compensation plans approved by security holders | - | - | - |
| Equity compensation plans not approved by security holders | 1,508,334 | $ 4.50 | - |
| Total | 1,508,334 | $ 4.50 | - |

## SELECTED CONSOLIDATED FINANCIAL DATA

The following selected consolidated financial data should be read in conjunction with "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" and our consolidated financial statements and related notes included elsewhere in this prospectus. Our historical results are not necessarily indicative of the results to be expected in the future, and our interim results are not necessarily indicative of the results to be expected for the full fiscal year.

***Summary of Operations***

| | Nine Month Period Ended March 31, 2014 (Unaudited) | Year Ended June 30, 2013 | Six Month Period Ended June 30, 2012 | Year Ended December 31, 2011 |
|---|---|---|---|---|
| Revenues | $ - | $ - | $ - | $ - |
| Loss from Operations | $ (2,946,320) | $ (6,106,881) | $ (227,901) | $ (392,976) |
| Net Loss | $ (7,725,223) | $ (6,727,457) | $ (398,209) | $ (590,215) |
| Net loss per common share (basic and diluted) | $ (1.16) | $ (1.08) | $ (0.07) | $ (0.10) |
| Weighted average common shares outstanding | 6,669,896 | 6,204,568 | 5,880,667 | 5,880,667 |

***Statement of Financial Position***

| | March 31, 2014 (Unaudited) | June 30, 2013 | June 30, 2012 |
|---|---|---|---|
| Cash | $ 5,641,627 | $ 527 | $ 25,878 |
| Total Assets | $ 6,270,191 | $ 1,103,971 | $ 1,068,561 |
| Convertible Notes Payable | $ (657,500) | $ (3,732,500) | $ (2,138,188) |
| Working Capital | $ 3,122,057 | $ (4,450,634) | $ (1,288,913) |
| Long Term Debt | $ - | $ - | $ - |
| Stockholder's Equity (Deficit) | $ 3,407,821 | $ (4,162,212) | $ (1,288,913) |

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

*The following Management's Discussion and Analysis of Financial Condition and Results of Operations may contain forward-looking statements which involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including those set forth under "Risk Factors" and elsewhere in this Report. We assume no obligation to update forward-looking statements or the risk factors. You should read the following discussion in conjunction with Antria's financial statements and related notes.*

### Background

On January 31, 2013, the Company completed its acquisition of Antria Delaware though the purchase of all of the issued and outstanding Antria Delaware Capital Stock and the assumption of all of the options, warrants and convertible securities of Antria Delaware. As a result of the Reverse Merger, Antria Delaware became a wholly owned subsidiary of the Company and the Company assumed the business and operations of Antria Delaware. Following the Reverse Merger, the business of Antria Delaware constitutes all of our operations, and excludes the prior operations of the Company. With respect to this discussion, the terms "**Antria Delaware**", the "**Company**", "**we**", "**us**" and "**our**" refer to AntriaBio, Inc.

### Overview

Antria Delaware was established in 2010 with the mission to develop and introduce new therapies for the diabetes market. Our strategy is to combine proprietary sustained release formulation capabilities with known pharmaceutical agents and FDA-approved delivery technologies to produce differentiated, patent-protected products that provide significant benefits to patients and physicians. We believe that this strategy increases the likelihood of clinical and commercial success as well as reducing safety concerns, approval risks and development costs. As the first step in effectuating this approach, we purchased the operating and intellectual property assets of PRP out of bankruptcy to develop AB101, a long acting basal insulin injection for patients with Type 1 and Type 2 diabetes. As part of the acquisition, we agreed to pay $500,000, and certain contingent consideration up to a maximum of $44,000,000 should any of the following events occur within five years of the Asset Purchase: (i) $2,000,000, if we initiate Phase 2b clinical studies for AB101; (ii) $2,000,000, if we license AB101 to a commercial pharmaceutical company; (iii) $5,000,000, if we initiate Phase 3 clinical studies for AB101; (iv) $10,000,000, if the FDA or EMEA approves the marketing and sale of AB101; and (v) $25,000,000, if the cumulative sales of AB101 in a 12 month period exceeds $500,000,000.

**Adopting AntriaBio Inc.'s Fiscal Year End**

AntriaBio, Inc. has a fiscal year end of June 30.

**Plan of Operation**

We have been focused on raising capital to fund our initial operations including conducting clinical studies for AB101 and developing our product pipeline. Our objective is to demonstrate that AB101 is safe and effective at the intended once weekly subcutaneous dosing frequency, specifically that it is non-inferior to current standard of care basal insulin therapies such as Lantus in controlling blood glucose, without an undue risk of hypoglycemia. After completion of additional IND-enabling work, we plan on filing an IND with the FDA in 2015, followed by the initiation of clinical trials in the second half of 2015. The objectives of the Phase 1 program will be to assess the single and repeat (once weekly) ascending dose safety, pharmacokinetics (PK), and pharmacodynamics (PD) in the target population with type 1 and type 2 diabetes, including confirmation of the time-action profile for glucose lowering (Phase 2a data). Following successful completion of the Phase 1/2a program, Phase 2b trials in both populations will be conducted to obtain proof-of-concept for the intended once weekly dosing regimen, using the accepted biomarker for glucose efficacy (hemoglobin A1c; HbA1c), compared to a standard of care basal insulin such as Lantus. If proof-of-concept trials are successful, we would expand our clinical program to include Phase 3 registration trials in various jurisdictions including the US and Europe, to obtain regulatory and marketing approval. The Phase 3 program would include studies in combination with other injectable and oral glucose lowering therapies, and would be designed to meet regulatory guidelines for the development of therapies for diabetes, while achieving an expanded label at the time of product launch.

This year, as a precursor to our US clinical studies and in order to fulfil FDA requirements for GLP (good laboratory practices) toxicity studies in support of our IND, we plan on conducting necessary IND-enabling pre-clinical studies, including acute and sub-acute toxicity studies in rodents and non-rodents, safety pharmacology, and mutagenicity/genotoxicity studies. Additional work may include further in vitro and in vivo pharmacology. In parallel, we will also conduct CMC work to produce clinical trial material under clinical good manufacturing practices (cGMP) conditions, as well as develop the necessary analytical methods for testing the material. Near term or critical path pre-clinical work will be geared toward enabling the IND and first clinical trial(s), while subsequent non critical path pre-clinical development work will be staged and resourced to meet the needs of continued clinical development.

Part of the assets that we acquired from PRP includes bulk product that has been fully characterized for strength, particle size, and sufficiency for injection and stability, but has not been produced in conformance with the FDA cGMP requirements and is therefore not approved for clinical use in the US (the "**Existing Material**"). Therefore, this Existing Material will be used to facilitate timely conduct of critical path IND-enabling studies. This Existing Material could also be used to conduct a preliminary clinical trial outside of the US, and we are evaluating this possibility.

In order to provide sterile, cGMP clinical material for our pre-clinical testing and clinical studies in the US, we leased a facility in the greater Denver, Colorado area where we anticipate making certain leasehold improvements including the addition of a cGMP aseptic suite. In the facility we plan on installing, commissioning and validating the manufacturing and analytical equipment that we acquired from PR Pharmaceuticals, which was previously used to produce AB101.We expect new material for the IND enabling preclinical and stability studies to be available by the end of the calendar year Q3 2014 and we anticipate having new clinical material for our US trials by the end of Q1 2015.

We entered into a lease for office, lab and clean room space in Louisville, Colorado. In order to facilitate commissioning of equipment and manufacturing in the leased facility, we entered into an agreement with a company located in Colorado to utilize their services to carry out simulated runs for manufacturing, to ensure that the analytical equipment is operational, and to produce documentation for analytical methods needed for product release and stability testing. The manufacturing and analytical equipment are assets that the Company acquired from PRP.

While we have preclinical and clinical plans for AB101 as well as plans to develop other product opportunities, we currently do not have sufficient cash to carry out these studies and other Company objectives. We believe that we need to raise as much as $30 million to fund our development and clinical activities through the completion of the initial Phase 1 and Phase 2 AB101 studies in the US. We raised approximately $11.6 million through early 2014 and will potentially raise an additional $10 to 15 million in late 2014 or the first half of 2015. We also anticipate that during this same period, we will hire 30-45 individuals and spend approximately $10 million dollars on salaries/benefits, rent and general and administrative matters.

**Significant Accounting Policies and Estimates**

Our consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and the reported amounts of expenses during the reporting period. On an on-going basis, management evaluates its estimates and judgments, including those related to recoverability of long-lived assets, fair value of derivative instruments, allowances and contingencies. Management bases its estimates and judgments on historical experience and on various factors that are believed to be reasonable under the circumstance, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions. The methods, estimates, and judgments used by us in applying these most critical accounting policies have a significant impact on the results we report in our consolidated financial statements.

***Patents***

Costs of establishing patents consisting of legal fees paid to third parties and related costs are currently expensed as incurred. We will continue this practice unless we can demonstrate that such costs add economic value to our business, in which case we will capitalize such costs as part of intangible assets. The primary consideration in making this determination is whether or not we can demonstrate that such costs have, in fact, increased the economic value of our intellectual property. The $13,000 value of the patents acquired in connection with the asset acquisition from PRP is being amortized over the remaining patent lives of approximately eleven years.

***Research and Development***

Research and development costs are expensed as incurred. These costs primarily consist of expenses for personnel engaged in the design and development of product candidates, the scientific research necessary to produce commercially viable applications of our proprietary drugs, early stage clinical testing of product candidates, and development equipment and supplies, facilities costs and other related overhead.

***Stock-Based Compensation***

We account for stock-based payments by recognizing compensation expense based upon the estimated fair value of the awards on the date of grant. We determine the estimated grant date fair value of options using the Black-Scholes option pricing model and recognize compensation costs ratably over the vesting period using the straight-line method. Common stock issued in exchange for services is recorded at fair value of the common stock at the date which we became obligated to issue the shares. The value of the shares is expensed over the requisite service period.

***Derivatives***

We account for our liability warrants by recording the fair value of the warrant derivative liability. The fair value of the liability warrants is calculated using the Black-Scholes pricing model. We recorded the derivative expense at the inception of each instrument reflecting the difference between the fair value and the cash received. Changes in the fair value in subsequent periods were recorded to derivative income or expense for the period.

***Income Taxes***

We use the asset and liability method of accounting for income taxes. Under this method, we recognize deferred assets and liabilities based on the differences between the tax basis of assets and liabilities and their reported amounts in the financial statements that will result in taxable or deductible amounts in future years. We establish a valuation allowance for all deferred tax assets for which there is uncertainty regarding realization.

**Results of Operations**

The Company recorded net losses of $7,725,223 for the nine months ended March 31, 2014 and $5,697,839 for the nine months ended March 31, 2013.

The Company recorded net losses of $6,727,457, $398,209 and $590,215 for the year ended June 30, 2013, the six month period ended June 30, 2012 and the year ended December 31, 2011, respectively.

*Revenues* - We are a development stage enterprise and have not yet generated any revenues.

*Expenses* – Operating expenses for the nine months ended March 31, 2014 and 2013 were $2,946,320 and $5,092,726, respectively. Operating expenses represent expenses for setting up the development stage entity. The main decrease in operating expenses is for compensation and benefits for the nine months ended March 31, 2014 and 2013 which included $495,120 and $3,269,893 of stock-based compensation expense, respectively.

Operating expenses for the year ended June 30, 2013, the six month period ended June 30, 2012 and the year ended December 31, 2011 were $6,106,881, $227,901 and $392,976, respectively. The operating expenses represent expenses from setting up the development stage entity. The main increase in operating expenses is for payroll expenses for the year ended June 30, 2013 which included $3,687,502 of stock-based compensation expense.

Interest expense for the nine months ended March 31, 2014 and 2013 were $4,229,612 and $396,022, respectively. The main increase in interest expense is for the amortization of the debt discounts of $3,356,000 for the nine months ended March 31, 2014 compared to $19,312 for the nine months ended March 31, 2013. Interest expense for the year ended June 30, 2013, the six month period ended June 30, 2012 and the year ended December 31, 2011 was $568,859, $194,744 and $204,350, respectively, which is interest on debt issued in the development stage.

**Factors impacting our Results Operations**

We have not generated any revenues since our inception in March 2010. Since inception, we have engaged in organizational activities, conducted private placements which raised additional capital, began establishing our management team and entered into an Asset Purchase Agreement to acquire all of PRP's operating and intellectual property assets.

We expect to raise additional capital in the near future in order to accelerate our research and development activities for our leading product candidate. We cannot assure you that we will secure such financing or that it will be adequate to execute our business strategy. Even if we obtain this financing, it may be costly and may require us to agree to covenants or other provisions that will favor new investors over our existing stockholders. Due to the time required to conduct clinical trials and obtain regulatory approval for any of our product candidates, we anticipate it will be some time before we generate substantial revenues, if ever. We expect to generate operating losses for the foreseeable future, but intend to limit the extent of these losses by entering into collaboration agreements with strategic partners.

We expect our general and administrative expenses as well as our research and development expenses to increase substantially in the next fiscal year as a result of becoming a public company, leasing a lab facility and beginning our clinical testing and research activities. Among other things, we expect expenses such as legal and accounting fees, directors' and officers' liability insurance premiums and directors fees to increase significantly. We also expect payroll expenses and research and development expenses to increase as we lease a lab facility and begin to manufacture AB101 and conduct research and development on our pipeline product candidates.

**Net Cash Used in Operating Activities**

During the nine months ended March 31, 2014, our operating activities used approximately $1,069,000 in cash. The use of cash was approximately $5,248,000 lower than the net loss due to non-cash charges for stock-based compensation, derivative income, amortization and write offs. Net cash provided by operating activities also included a $24,331 decrease in other assets, a $457,350 increase in accounts payable and accrued expenses, a $590,838 increase in accounts payable and accrued expenses – related parties and a $365,485 increase in interest payable. During the nine months ended March 31, 2013, our operating activities used approximately $1,395,000 in cash. The use of cash was approximately $3,790,000 lower than the net loss due to non-cash charges for amortization, an $188,844 increase in other assets, a $151,809 increase in due from related parties, a $142,067 increase in accounts payable and accrued expenses, a $522,893 increase in accounts payable and accrued expenses – related party, and a $188,399 increase in interest payable.

During the year ended June 30, 2013, our operating activities used approximately $1.6 million in cash. The use of cash was $4.1 million lower than the net loss due to non-cash charges for stock-based compensation, derivative expenses and amortization. Net cash used in operating activities also included a $206,609 increase in due from related parties and cash provided by a $804,861 increase in accounts payable and accrued expenses – related party and a $270,451 increase in interest payable.

During the six month period ended June 30, 2012, our operating activities used approximately $285,000 in cash. The use of cash was approximately $136,000 lower than the net loss due to non-cash charges for amortization. Net cash used in operating activities also included a $79,742 decrease in accounts payable and accrued expenses and cash provided by a $58,307 increase in interest payable.

During the year ended December 31, 2011, our operating activities used approximately $363,000 in cash. The use of cash was approximately $163,000 lower than the net loss due to non-cash charges for amortization. Net cash used in operating activities also included a $75,000 increase in other assets and cash provided by a $101,144 increase in accounts payable and accrued expenses and a $41,439 increase in interest payable.

**Net Cash from Financing Activities**

Net cash provided by financing activities during the nine months ended March 31, 2014 was $6,720,495. During the nine months ended March 31, 2014, the Company issued convertible promissory notes payable of $2,703,000, repaid convertible promissory notes payable of $67,500, paid financing fees of $270,300, received proceeds from notes payable – related party of $234,700, received proceeds from issuance of equity financings of $4,970,453, and paid placement agent compensation of $849,858. Net cash provided by financing activities during the nine months ended March 31, 2013 was $1,575,000. During the nine months, the Company issued convertible promissory notes payable of $1,575,000.

Net cash provided by financing activities during the year ended June 30, 2013 was $1,417,500. During the year, the Company issued convertible promissory notes payable of $1,575,000 and paid financing fees of $157,500.

Net cash provided by financing activities during the six month period ended June 30, 2012 was $760,500. During the period, the Company issued convertible promissory notes payable of $845,000 and paid financing fees of $84,500.

Net cash provided by financing activities during the year ended December 31, 2011 was $777,500. During the year, the Company issued convertible promissory notes payable of $813,000 and made payments on convertible promissory notes payable of $35,500.

**Liquidity and Capital Resources**

At March 31, 2014, we had approximately $5.6 million of cash on hand. In March and April 2014, the Company completed the Unit Financing in which the Company issued Units to accredited investors. Each Unit consists of one share of our common stock and one Unit Warrant. Each Unit Warrant entitles the holder to purchase one share of common stock at a price of $2.34 per share and the warrant will expire 36 months following the issuance. The Company received net proceeds of $7.6 million after the Placement Agent compensation. The Unit Financing was considered a “qualified financing” which allowed for the conversion of a significant amount of our outstanding convertible promissory notes into shares of our common stock. As such, the $2,703,000 in convertible promissory notes issued in connection with the Bridge Financing and the accrued interest was converted into 2,186,847 shares of our common stock. The Company also converted $3,007,500 of certain other outstanding convertible promissory notes and accrued interest into 2,401,610 shares of our common stock. Since March 31, 2014, the remaining note holders have agreed to convert all but $168,704 of the remaining principal and interest into shares of our common stock.

The capital that was received in the Bridge Financing and the Unit Financing will be used to fund our ongoing operations including hiring additional personnel, leasing a manufacturing facility, acquiring certain equipment and commencing clinical trials.

Additional information about the Unit Financing and the Bridge Financing is provided in the section entitled "Description of Private Placements" of this prospectus.

**Going Concern**

The continuation of our business is dependent upon obtaining further financing and achieving a break even or profitable level of operations in our business. The issuance of additional equity securities by us could result in a significant dilution in the equity interests of our current or future stockholders. Obtaining commercial loans, assuming those loans would be available, will increase our liabilities and future cash commitments. There are no assurances that we will be able to obtain additional financing through private placements and/or bank financing or other means necessary to support our working capital requirements. To the extent that funds generated from operations and any private placements, public offerings and/or bank financing are insufficient, we will have to raise additional working capital. No assurance can be given that additional financing will be available, or if available, will be on terms acceptable to us. These conditions raise substantial doubt about our ability to continue as a going concern.

## DESCRIPTION OF BUSINESS

## ANTRIABIO, INC.

**Our Corporate History**

We were incorporated under the name "Fits My Style Inc." on July 26, 2010, as a corporation organized under the laws of the State of Nevada. From inception until the consummation of the reverse merger, the principal business of the Company was consumer retail technology. During that time, we had no revenue and our operations were limited to capital formation, website development, and refining our business plan. As a result of the acquisition of Antria Delaware, on January 31, 2013, we ceased our prior operations.

Effective January 10, 2013, we effectuated the following corporate actions: (i) change our state of incorporation from Nevada to Delaware; (ii) changed our name from "Fits My Style Inc." to "AntriaBio, Inc."; and (iii) effected a 6 for 1 forward stock split of the outstanding shares of our common stock.

Antria Delaware was formed as a Delaware corporation in March 2010 under the name "AntriaBio, Inc." Effective January 10, 2013, Antria Delaware changed its name from "AntriaBio, Inc." to "AntriaBio Delaware, Inc."

Antria Delaware was formed with the express purpose of acquiring the assets of PRP. PRP was a company that developed proprietary technology to be used with active pharmaceutical ingredients to create sustained release injectable formulations. On January 31, 2013, the Asset Purchase with PRP was closed and upon closing, PRP's lead product candidate, a potential once-a-week basal insulin injection for the diabetes market, became our lead product candidate (AB101).

**Acquisition of Antria Delaware**

On January 31, 2013, we entered into and closed the Share Exchange and Reorganization Agreement to acquire Antria Delaware through: (i) the purchase of all of Antria Delaware's issued and outstanding shares of its common Stock; and (ii) the assumption of any options, warrants or convertible securities of Antria Delaware. In exchange we issued 5,880,667 shares of our common stock representing approximately 88.2% of the Company's issued and outstanding capital stock. Antria Delaware is now our wholly-owned operating subsidiary and our business is Antria Delaware's business.

**Our Company**

We are an early-stage development company focused on developing and commercializing proprietary technology to be used with active pharmaceutical ingredients to create sustained release injectable formulations. Our strategy is to develop products such as AB101 for the diabetes market using our proprietary sustained release formulation capabilities with known pharmaceutical agents and FDA approved delivery technologies. We believe that this strategy increases the probability of technical success while reducing safety concerns, approval risks and development costs. We also believe that our approach can result in differentiated, patent-protected products that provide significant benefits to patients and physicians.

Two distinct aspects set apart our technology from others. One, the drug is PEGylated in a site-specific manner. PEGylated is human insulin with a PEG chain attached to it. PEG is present in several marketed pharmaceutical products. Two, the PEGylated insulin is encapsulated in biodegradable microspheres made from poly(lactide-glycolide) co-polymer using a novel emulsification device. Poly(lactide-glycolide) co-polymer is a biodegradable polymer which, upon injection, degrades into lactic and glycolic acid in a gradual manner. The degradation of the co-polymer causes release of PEGylated insulin in a controlled fashion. Our intellectual property covers both aspects. Microspheres prepared this way have a uniform distribution of the drug inside, compared to others where islands or pockets of drug are typically observed.

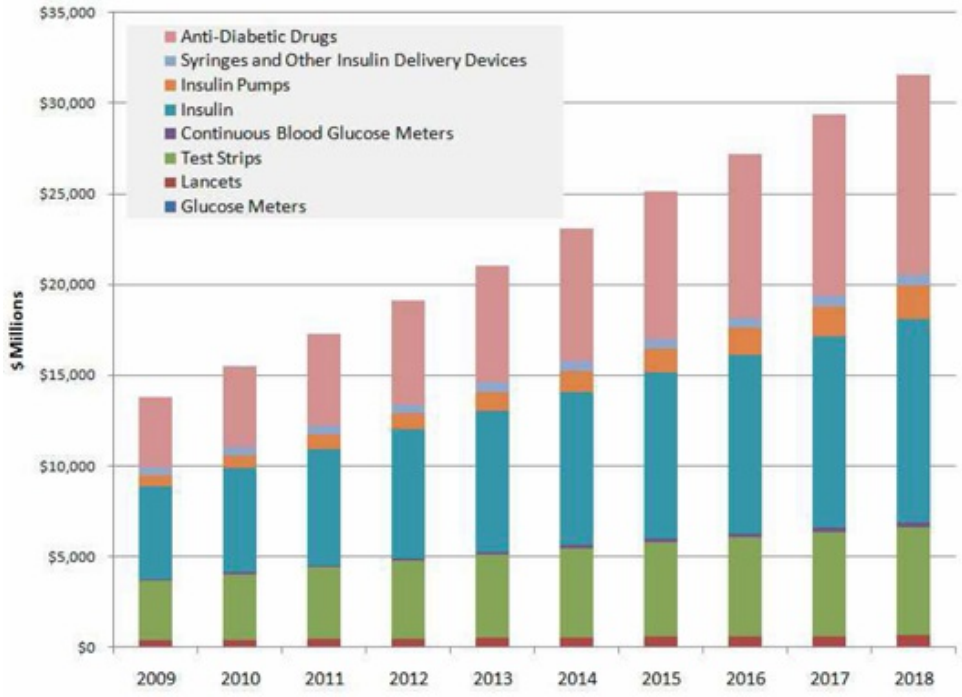
**The Market**

Diabetes mellitus is a chronic, life-threatening disease for which there is no known cure. In healthy individuals without diabetes, proper glucose metabolism and blood glucose levels are regulated in large part through the secretion and subsequent activity of insulin, a hormone secreted by the pancreas. The pancreas produces a steady, low level of insulin known as “basal” insulin, which regulates blood glucose levels between meals and during the nighttime. To respond to the carbohydrates (glucose) associated with eating, the pancreas responds with a marked and transient increase in insulin secretion, known as prandial insulin, to quickly restore normal blood glucose levels.

Diabetes is marked by hyperglycemia resulting from defects in insulin production, insulin activity or both. According to the International Diabetes Federation, approximately 366 million people suffer from the disease worldwide and this number is expected to reach approximately 550 million by 2030, largely as a result of an aging population, diet and lifestyle. In the US alone, the American Diabetes Association and the Centers for Disease Control and Prevention estimate that there are 25.8 million people with diabetes, of which an estimated seven million are currently undiagnosed. Furthermore, the diagnosed and undiagnosed diabetes population, which represented 8.3% of the US population in 2011, is expected to grow by almost two million new cases each year. Complications associated with diabetes include, but are not limited to, heart disease, kidney disease, eye disease, neurological deterioration and amputations.

In the following illustration, the diabetes product market by segment is shown. It demonstrates a rapid increase in this market over time.

Diabetes Product Market by Segment




Source: *MedMarket Diligence Report #D510: Diabetes Management: Products, Technologies, Markets and Opportunities Worldwide 2009-2018.*

Type 1 diabetes develops when the body's immune system destroys pancreatic beta cells which are the only cells in the body that make the hormone insulin that regulates blood glucose. To survive, people with Type 1 diabetes must have insulin delivered by injection or a pump. This form of diabetes usually strikes children and young adults, although disease onset can occur at any age. Type 1 diabetes accounts for approximately 5% of all diagnosed cases of diabetes. There is no way to prevent Type 1 diabetes, but several clinical trials attempting to establish a prevention for the disease are currently in progress or are being planned.

Type 2 diabetes accounts for approximately 90% to 95% of all diagnosed cases and usually begins as insulin resistance, a disorder in which the cells do not use insulin properly. This is in contrast to type-1 diabetes, in which there is an absolute insulin deficiency in the body due to destruction of insulin-producing cells in the pancreas. However, as the need for insulin rises, the pancreas gradually loses its ability to produce it. Type 2 diabetes is associated with older age, obesity, family history of diabetes, history of gestational diabetes, impaired glucose metabolism, physical inactivity, and race/ethnicity. Type 2 diabetes requires a multifaceted treatment approach. The traditional treatment approach initially consists of strategies that do not involve drugs or medicine, such as diet and exercise. The goals of these non-medicinal strategies are to reduce body weight and plasma glucose by reducing caloric intake and to increase glucose uptake by stimulating skeletal muscles.

Although highly effective in some patients, only a small minority of patients are able to maintain the diet and exercise required for long-term glucose control. Eventually, most patients require pharmaceutical intervention which typically begins with the administration of various classes of anti-diabetic drugs such as metformin, sulfonylureas, thiazolidinediones, agents acting through the incretin system, and sodium glucose cotransportor inhibitors. Among other effects, these drugs either help the body produce insulin or improve how the body responds to the insulin it produces, or decrease the absorption or production of glucose or enhance glucose clearance. Eventually, many patients with Type 2 diabetes resort to insulin therapy to manage their hyperglycemia. Unfortunately, the step-wise approach to therapy tends to be extremely prolonged with many patients remaining chronically hyperglycemic for several years.

We face competition from pharmaceutical and biotechnology companies, academic institutions, governmental agencies, and private research organizations in recruiting and retaining highly qualified scientific personnel and consultants and in the development and acquisition of technologies. In particular, if we successfully commercialize AB101, our product candidate would compete directly against Lantus, Levemir and Novo Nordisk's Tresiba, which is pending FDA approval. Each of these drugs is backed by a large pharmaceutical company with substantially greater financial, marketing and development resources than AntriaBio. Further, the pharmaceutical and biotechnology industries are very competitive and are characterized by rapid and continuous technological innovation.

We believe that there are a number of potential drugs in preclinical studies and clinical trials to treat diabetes that may result in effective, commercially successful treatments, including drugs that may be in development by Sanofi, Novo Nordisk and other organizations. Each of these therapies and others may compete with AB101.

**Our Products and Technology**

***AB101***

AB101 is a PEGylated human recombinant insulin that has been formulated in biodegradable microspheres to allow it to be administered once weekly by subcutaneous injection. AB101 is to be administered by subcutaneous injection and is intended for use in patients with Type 1 and Type 2 diabetes who require basal insulin for the control of hyperglycemia. The formulation has been designed to release human insulin slowly and uniformly over a period of approximately one week without an adverse initial burst of insulin. The release profile results in a sustained but near peakless insulin level over the intended treatment period, which supplements the effects of endogenous and exogenous insulin and complements the effects of orally administered hypoglycemic agents. Endogenous insulin is insulin produced by the pancreas in the human body. Exogenous insulin is insulin delivered by administration of AB101.

Unlike existing basal insulin replacement therapies which use synthetic insulin analogues, AB101 is formulated from human recombinant insulin. The extended duration of action is the result of our ability to PEGylate (PEG) human insulin and then encapsulate it into poly-lactic, poly-glycolic (PLGA) microspheres. Typically, PEGylated biomolecules use large molecular weight PEG chains to decrease clearance and therefore reduce injection frequency. However, in our patented formulation we use a very small molecular weight PEG for AB101 to modify the solubility of insulin and permit encapsulation of the drug into a biodegradable polymer. After injection, the PEGylated insulin is slowly released at the injection site as the polymer microspheres are broken down by simple hydrolysis. As a result of our unique technology, AB101 extends the duration of action of human insulin without the use of any new excipients. Regulatory authorities have already approved numerous products using PEG or biodegradable polymers such as PLGA.

We believe that a once-a-week injection of AB101, if approved, will result in greater patient compliance and set a new standard in basal insulin therapy. In North America, basal insulin already commands a 47% share of total insulin usage. Currently, each year Sanofi-Aventis sells more than $5 billion of Lantus, a daily injectable basal insulin therapy while Novo Nordisk sells more than $2 billion a year of its twice daily injectable basal insulin Levemir. Our once-a-week injection would provide seven days of basal insulin coverage with the potential to significantly improve the treatment paradigm. Furthermore, there is an opportunity for AB101 to enter new markets outside of North America where basal insulin has limited penetration. Basal insulin represents 36% of all insulin use in Europe, 29% of all insulin use in Japan and Korea, 13% of all insulin use in China, and 26% of all insulin use in rest of world. Further, as a result of AB101's weekly injection profile, it has the potential to be used in patients with type 2 diabetes who are using oral agents but who require improved glycemic control through the addition of insulin. According to the United States Centers for Disease Control, 58% of all individuals with diabetes use oral medications only, and 16% use no medication at all. It is generally believed that the reluctance to initiate insulin therapy is a result of resistance to take multiple injections for both regular and current long-acting insulin as well as the multiple finger sticks needed to monitor blood glucose levels.

We have completed most of the critical analytical methods for AB101 and have a successful track record of being able to scale production to support a clinical development program. The critical analytical methods include determination of the strength of the drug, kinetics of how the drug is released, and other physical and chemical attributes such as particle size and residual solvents. The scaled production results in up to 250g of AB101 per batch. We have designed and will install manufacturing equipment and manufacture multiple batches of AB101 under aseptic processing conditions. Aseptic processing produces sterile product. We have also conducted various preclinical studies with the AB101 formulation with the objective of demonstrating a desirable insulin release profile along with favorable handling characteristics. Our preclinical studies have shown the following:

1. ***Minimal burst of drug –*** AB101 is designed to deliver seven days of basal insulin and our proprietary formulation and processing parameters provide minimal release (less than 1% of the weekly dose) of insulin immediately after injection followed thereafter by a sustained insulin release over the intended dosing interval;

2. ***Uniform and predictable pharmacokinetics and pharmacodynamics –*** Our formulation is released uniformly over a 10-day period without batch variability and at a relatively constant rate for approximately one week after treatment;

3. ***Repeatable kinetics –*** **The pharmacokinetic profile from one injection to another is repeatable and the pattern and magnitude of drug release is almost identical from one injection to the next;**

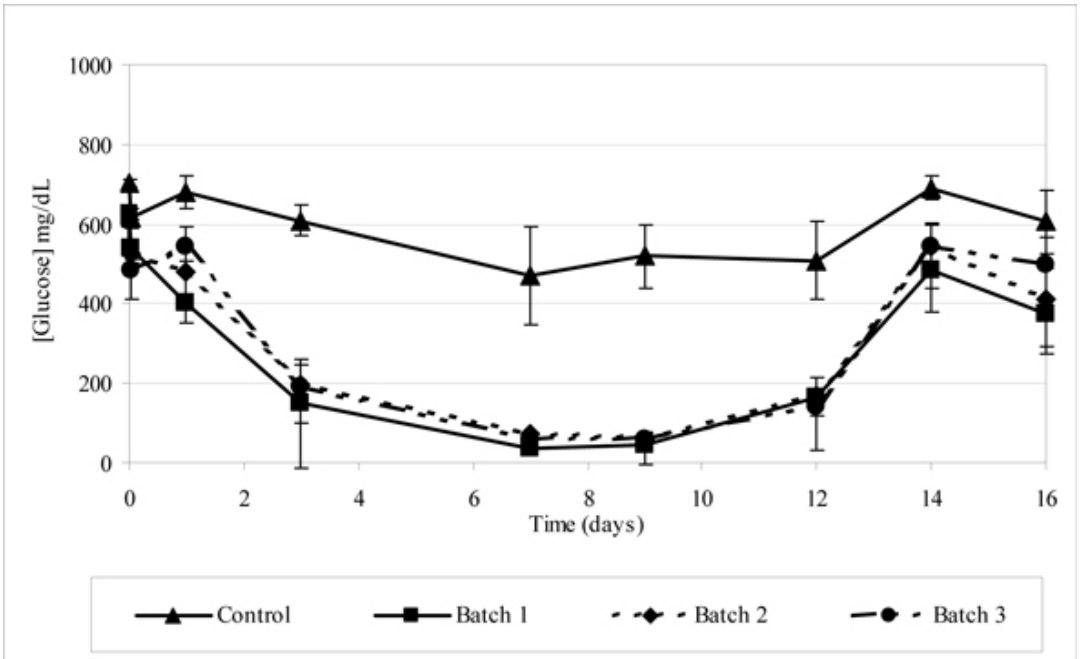
4. ***Steady-state drug levels with repeat dosing –*** In animals we were able to obtain repeat-dose (once weekly) steady-state levels, with minimal peak-to-trough variation, after the second injection. We believe this provides proof-of-concept that steady-state basal levels of insulin are achievable with a single once-a-week injection that can be managed to a specific dose level for individual patient needs;

5. ***Preservation of protein integrity and biological activity –*** Our proprietary formulation and manufacturing method preserves the integrity and biological activity of insulin and our formulation behaves like recombinant human insulin in terms of activation of the insulin receptor and insulin signaling cascade; and

6. ***No injection site reaction –*** Inflammation or other adverse signs at the injection site using our microsphere delivery technology are rare and appear to be a result of the injection technique and not AB101.

In preclinical studies, in which a single injection of a formulation of PEGylated insulin in microspheres was administered subcutaneously to diabetic rats, a significant glycemic response was observed. In the following illustration, the triangles show that the glucose level remains high when no drug was administered. When three different lots (circles, squares and diamonds) of the formulation were administered, the glucose level decreases into the normal range during the time period when AB1010 is available and then increases again once the drug is no longer present. These data not only demonstrate glycemic response over a prolonged period, but also show reproducibility of the response.

Glucose Levels in Diabetic Rats following a single SC Administration of PEG-insulin Microspheres compared to Untreated Diabetic Controls




Source: *Journal of Controlled Release, Volume 104, Issue 3, 2 June 2005, Pages 447-460. PEGylated insulin in PLGA microparticles. In vivo and in vitro analysis. By: Kenneth D. Hinds, Kathleen M. Campbell, Kathleen M Holland, Danny H. Lewis, Claude A. Piche, Paul G. Schmidt.*

***Intellectual Property***

Our ability to protect and use our intellectual property in the continued development and commercialization of our technologies and products and to prevent others from infringing on our intellectual property is crucial to our success. Our patent strategy is to augment our current portfolio by continually applying for patents on new developments and obtaining licenses where necessary for promising product candidates and related technologies. Our issued patents and patent applications provide protection for our core technologies. Our central patent is entitled "Method for preparation of site-specific protein conjugates" (PCT Publication WO 2004/091494). This patent contains product-by-process claims. The technology underlying this patent consists of methods to achieve site-specific PEGylation of insulin, as well as methods to encapsulate PEGylated insulin in microspheres. This patent is granted in Europe and Australia. We are in the process of obtaining the granted patent in Europe to issue in individual European countries. This patent is pending in the US, Canada, Japan, China, Hong Kong, Brazil and India. The expiration date of this patent is April, 2024. In addition, we intend to file a variety of other patent applications to protect our intellectual property.

We also rely in part on confidentiality agreements to protect trade secrets and know-how that is not patentable. Our policy is to require our employees, consultants, contractors, manufacturers, outside scientific collaborators and sponsored researchers, board of directors, technical review board and other advisors to execute confidentiality agreements upon the commencement of employment or consulting relationships with us. These agreements provide that all confidential information developed or made known to the individual during the course of the individual's relationship with us is to be kept confidential and not disclosed to third parties except in specific limited circumstances. We also require signed confidentiality or material transfer agreements from any third party that is to receive our confidential information. In the case of employees, consultants and contractors, the agreements provide that all inventions conceived by the individual while rendering services to us shall be assigned to us as the exclusive property of AntriaBio, Inc. However, there can be no assurance that all persons who we desire to sign such agreements will sign, or if executed that these agreements will not be breached. Further, there may not be adequate remedies for any breach and our trade secrets and know-how may become known or be independently developed by competitors.

***Licensed Intellectual Property***

The Company acquired from PRP a license agreement with Brookwood which is owned by Surmodics, Inc. The license agreement allows the Company to use controlled delivery technology owned by Brookwood that may prove useful in the delivery of basal insulin. The license agreement requires royalty payments to be made starting 30 days after the first commercial sale occurs of products using the licensed technology. The royalty payments are to be 3% of net sales if at least 80% of the product used is manufactured by Brookwood or 5% of net sales if less than 80% of the product used is manufactured by Brookwood. The license agreement will terminate when royalty payments are no longer required to be made or if terminated by the Company. Royalty payments are required for the longer of the length of any validly issued patent for the technology licensed or ten years from the date of the first commercial sale.

**Our Strategy**

We have been focused on raising capital to fund our initial operations including conducting clinical studies for AB101 and developing our product pipeline. Our objective is to demonstrate that AB101 is safe and effective at the intended once weekly subcutaneous dosing frequency and that it is non-inferior to current standard of care basal insulin therapies such as Lantus in controlling blood glucose without an undue risk of hypoglycemia. After completion of additional IND-enabling work, we plan on filing an IND with the FDA in 2015, followed by the initiation of clinical trials in the second half of 2015. The objectives of the Phase 1 program will be to assess the single and repeat (once weekly) ascending dose safety, pharmacokinetics (PK), and pharmacodynamics (PD) in the target population with type 1 and type 2 diabetes, including confirmation of the time-action profile for glucose lowering (Phase 2a data). Following successful completion of the Phase 1/2a program, Phase 2b trials in both populations will be conducted to obtain proof-of-concept for the intended once weekly dosing regimen, using the accepted biomarker for glucose efficacy (hemoglobin A1c; HbA1c), compared to a standard of care basal insulin such as Lantus. If proof-of-concept trials are successful, we would expand our clinical program to include Phase 3 registration trials in various jurisdictions including the US and Europe, to obtain regulatory and marketing approval. The Phase 3 program would include studies in combination with other injectable and oral glucose lowering therapies, and would be designed to meet regulatory guidelines for the development of therapies for diabetes, while achieving an expanded label at the time of product launch.

This year, as a precursor to our US clinical studies and in order to fulfil FDA requirements for GLP (good laboratory practices) toxicity studies in support of our IND, we plan on conducting necessary IND-enabling pre-clinical studies, including acute and sub-acute toxicity studies in rodents and non-rodents, safety pharmacology, and mutagenicity/genotoxicity studies. Additional work may include further in vitro and in vivo pharmacology. In parallel, we will also conduct CMC work to produce clinical trial material under clinical good manufacturing practices (cGMP) conditions, as well as develop the necessary analytical methods for testing the material. Near term or critical path pre-clinical work will be geared toward enabling the IND and first clinical trial(s), while subsequent non critical path pre-clinical development work will be staged and resourced to meet the needs of continued clinical development.

Part of the assets that we acquired from PR Pharmaceuticals includes bulk product that has been fully characterized for strength, particle size, and sufficiency for injection and stability, but has not been produced in conformance with the FDA cGMP requirements and is therefore not approved for clinical use in the US (the "Existing Material"). Therefore, this Existing Material will be used to facilitate timely conduct of critical path IND-enabling studies. This material could also be used to conduct a preliminary clinical trial outside of the US, and this possibility is being evaluated.

In order to provide sterile, cGMP clinical material for preclinical testing and clinical studies in the US, we plan on leasing a facility in the greater Denver, Colorado area where we anticipate making certain leasehold improvements including the addition of a cGMP aseptic suite. In the facility we plan on installing, commissioning and validating the manufacturing and analytical equipment that we acquired from PR Pharmaceuticals, which was previously used to produce AB101.We expect new material for the IND enabling preclinical and stability studies to be available by the end of the Q3 2014 and we anticipate having new clinical material for our US trials by the end of Q1 2015.

We entered into a lease for office, lab and clean room space in Louisville, Colorado. In order to facilitate commissioning of equipment and manufacturing in the leased facility, we entered into an agreement with a company located in Colorado to utilize their services to carry out simulated runs for manufacturing, to ensure that the analytical equipment is operational, and to produce documentation for analytical methods needed for product release and stability testing. The manufacturing and analytical equipment are assets that the Company acquired from PR Pharmaceuticals.

While we have preclinical and clinical plans for AB101 as well as plans to develop other product opportunities, we currently do not have sufficient cash to carry out these studies and other Company objectives. We believe that we need to raise as much as $30 million to fund our development and clinical activities through the completion of the initial Phase 1 and Phase 2 AB101 studies in the US. We raised approximately $11.6 million through early 2014 and will potentially raise an additional $10 to 15 million in late 2014 or the first half of 2015. We also anticipate that during this same period, we will hire 30-45 individuals and spend approximately ten million dollars on salaries/benefits, rent and general and administrative matters.

**Government Regulation**

Regulation by governmental authorities in the US and other countries is a significant factor in the development, manufacture and marketing of pharmaceutical products. All of our potential products, including AB101, will require regulatory approval by governmental agencies prior to commercialization. In particular, pharmaceutical therapies are subject to rigorous preclinical testing and clinical trials and other pre-market approval requirements by the FDA and regulatory authorities in foreign countries. Various federal, state and foreign statutes and regulations also govern or influence the manufacturing, safety, labeling, storage, record keeping and marketing of such products.

A number of steps must be taken before a pharmaceutical agent may be marketed in the US. First, the pharmaceutical agent must undergo preclinical testing including laboratory evaluation of product chemistry and animal studies to assess the potential safety and activity of the product candidate and its formulations. The results of these studies must be submitted to the FDA as part of an IND which must be reviewed by the FDA before a proposed clinical trial can begin. Typically, clinical trials involve a three-phase process. In Phase 1, clinical trials are conducted with a small number of healthy volunteers to determine the early safety and tolerability profile and the pattern of drug distribution and metabolism. In Phase 2, clinical trials are conducted with groups of patients afflicted with a specified disease in order to determine preliminary efficacy, dosing regimens and expanded evidence of safety and tolerability. In Phase 3, large-scale, multi-center, adequate and well-controlled comparative clinical trials are typically conducted with patients afflicted with a target disease in order to provide enough data for the statistical proof of efficacy and safety required by the FDA and others. Some variation in these typical steps may be expected depending on the therapeutic disease area under investigation. For example, Phase 1 clinical trials in the area of diabetes may include patients with the target diseases.

The results of the preclinical testing and clinical trials for a pharmaceutical product are then submitted to the FDA in the form of an NDA for approval to commence commercial sales. Once a drug is approved for marketing in the US, the FDA requires ongoing safety monitoring to ascertain any undiscovered issues since the expanded patient exposure once a drug is introduced to the marketplace can reveal new risks (as well as new benefits) that were not detectable during clinical testing.

Among the conditions for NDA approval is the requirement that the prospective manufacturer's quality control and manufacturing procedures conform to current good manufacturing principles ("**cGMP**"). In complying with cGMP, manufacturers must continue to expend time, money and effort in the area of production, quality control, and quality assurance to ensure full technical compliance. Manufacturing facilities are subject to periodic inspections by the FDA to ensure compliance.

We are also subject to various federal, state, and local laws, regulations and recommendations relating to safe working conditions; laboratory and manufacturing practices; the experimental use of animals; and the use and disposal of hazardous or potentially hazardous substances, including radioactive compounds and infectious disease agents, used in connection with our research, development and manufacturing.

The activities required before a pharmaceutical agent may be marketed in the European Union are dictated by the International Conference on Harmonization and are generally similar to those established in the US. Approval of new drugs across the European Union relies on either the centralized authorization procedure of the European Medicines Agency or national authorization procedures that allow simultaneous approval in several countries via mutual recognition or decentralization. Under the centralized procedure, the marketing application is referred for review to two review teams, each representing one of the member countries. Each reviewer then forwards an early assessment to the Committee for Medicinal Products for Human Use, or CHMP, for discussion and preparation of an initial consolidated assessment report, including a list of questions requesting clarification as well as additional information. This step initiates a series of dialogues, meetings and other communications among the CHMP, the two review teams and the applicant, leading in turn to clarification, education and refinement of the original assessment reports. Ultimately, a decision is reached to either grant marketing authorization or deny the application if it is determined that the application does not satisfy the regulatory approval criteria. The clinical testing, manufacture and sale of pharmaceutical products outside of the US and the European Union are subject to regulatory approvals by other jurisdictions which may be more or less rigorous than those required by the US or the European Union.

**Research and Development**

We did not incur any significant research and development expenses for the period from June 30, 2012 to June 30, 2013 as most operations were start-up operations and acquiring assets through an asset purchase.

**Employees**

As of June 19, 2014, we had five full-time employees as well as two contract employees, all of whom have experience with pharmaceutical, biotechnology or medical product companies. None of our employees or contractors are covered by collective bargaining agreements.

**Properties**

Our corporate headquarters are located at 890 Santa Cruz Avenue, Menlo Park, California. We currently lease office space in Denver, Colorado for administrative activities.

On May 5, 2014, we entered into a lease agreement with SF Infinite Drive, LLC for a lease of 27,000 square feet of office, lab and clean room space in Louisville, Colorado.

**Legal Proceedings**

We are not aware of any legal proceedings, other than ordinary routine litigation incidental to our business, relating to securities or other proceedings that could have an adverse impact on the Company in which any director, officer, or any owner of record or beneficial owner of more than five percent of any class of voting securities of the Company, or any associate of any such director, officer, affiliate of the Company, or security holder is a party adverse to the Company or any of its subsidiaries or has a material interest adverse to the Company or any of its subsidiaries.

**CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE**

**Berman & Company**

Effective on or about February 15, 2013, we terminated the services of our principal independent auditor, Berman & Company ("**Berman**").

In Berman's reports on our financial statements for each of the past two years, no adverse opinion was issued and no opinion of Berman was modified as to audit scope or accounting principles. Our principal accountant report on our financial statements for the years-ended June 30, 2012 and 2011, as reported in the our Form 10-K filed with the SEC on September 22, 2011, and Form 10-K/A filed with the SEC on November 9, 2012, contained a disclaimer paragraph concerning uncertainty as to our ability to continue as a going concern.

The financial statements did not include any adjustments that might have resulted from the outcome of this uncertainty.

**Spectra Financial Services, LLC**

In addition, effective on February 15, 2013, we terminated the services of Antria Delaware's independent auditor, Spectra Financial Services, LLC ("**Spectra**").

In Spectra's principal accountant reports on Antria Delaware's financial statements for its fiscal years ended December 31, 2011 and 2010, no adverse opinion was issued and no opinion of Spectra was modified as to audit scope or accounting principles. Spectra's report on Antria Delaware's financial statements for the years ended December 31, 2011 and 2010, contained a disclaimer paragraph concerning uncertainty as to Antria Delaware's ability to continue as a going concern.

Each change in auditor was recommended, approved and ratified by our Board.

## DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

The following table sets forth certain information with respect to our current directors, executive officers and key employees. The term for each director expires at our next annual meeting or until his or her successor is appointed. The ages of the directors, executive officer and key employees are shown as of May 16, 2014.

| Name | Position | Age |
|---|---|---|
| Nevan C. Elam | President, Chief Executive Officer and Chairman of the Board | 46 (1) |
| Sankaram Mantripragada, Ph.D. | Chief Scientific Officer | 55 (2) |
| Hoyoung Huh, Ph.D. | Director | 45 (3) |
| Steve R. Howe | Director | 61 (4) |

(1) Effective January 31, 2013, Nevan C. Elam was appointed as President, Chief Executive Officer and as a member of the Board for AntriaBio. Effective December 31, 2013, Nevan Elam was appointed as Chairman of the Board.
(2) Effective January 31, 2013, Sankaram Mantripragada was appointed as Chief Scientific Officer for AntriaBio.
(3) Effective January 31, 2013, Hoyoung Huh was appointed as a member of the Board of AntriaBio.
(4) Effective January 31, 2013, Steve R. Howe was appointed as Executive Chairman of the Board for AntiraBio. Effective December 13, 2013, Steve R. Howe resigned as the Executive Chairman of the Board and remained as a member of the Board of AntriaBio.

Set forth below is biographical information with respect to each of the aforementioned individuals.

**Nevan C. Elam.** Mr. Elam serves as our President and Chief Executive Officer and as the Chairman of our Board. Mr. Elam also currently serves as a Managing Director of Konus Advisory Group, Inc. Prior to his service with Antria Delaware and Konus Advisory Group, Inc., Mr. Elam served as Chief Executive Officer and President of AeroSurgical Ltd., a medical device company operating out of Ireland from December 2009 until January 2012. Prior to his service with AeroSurgical Ltd., Mr. Elam was Head of the Pulmonary Business Unit and Senior Vice President of Nektar Therapeutics from April, 2007 through December 2008 and served as Nektar's Senior Vice President of Corporate Operations and General Counsel from January 2005 through April 2007. From March 2004 through December 2004, Mr. Elam served as an Advisor to E2open, Inc. From February 2002 through March 2004, Mr. Elam served as Chief Financial Officer of E2open and from October 2000 to February 2002, he served as Vice President of Business and Corporate Development of E2open. Prior to E2open, Mr. Elam was a Partner in the corporate practice of the law firm of Wilson Sonsini Goodrich & Rosati, where he served for eight years. He serves as Director of Savara, Inc., AeroSurgical Ltd. and Aerogen Ltd. Mr. Elam received his Juris Doctorate from Harvard Law School and a Bachelors of Arts from Howard University. We believe that Mr. Elam’s experience advising pharmaceutical companies of their unique legal and regulatory obligations qualifies him to serve on the Board.

**Sankaram Mantripragada, Ph.D**. Dr. Mantripragada serves as our Chief Scientific Officer. Prior to his service with our company, Dr. Mantripragada served as the Chief Scientific Officer of Antria Delaware. Prior to his service with Antria Delaware, Dr. Mantripragada served as VP of Research and Development of PR Pharmaceuticals from June 2005 until October 2009. From October 2004 until June 2005, Dr. Mantripragada was an advisor to companies specializing in diabetes, cell-based therapies and cardiovascular diseases. Dr. Mantripragada served as Director, Research and Development of Guidant Corporation, now part of Abbott Vascular, from September 2003 until October 2004. Prior to that, he served as Director, Research and Development and Vice President, Scientific Development of SkyePharma from September 1992 until September 2003. Prior to that, he was an Assistant Professor of Biochemistry at the University of Virginia, School of Medicine from January 1989 until September 1994. Dr. Mantripragada obtained his Ph.D. in Molecular Biophysics from the Indian Institute of Science and completed a postdoctoral research program at the Max Planck Institute for Biophysical Chemistry in Germany.

**Hoyoung Huh, M.D., Ph.D.** Dr. Huh serves as a member of the Board. Dr. Huh is currently a Managing Director of Konus Advisory Group, Inc. since founding it in January 2012 with Mr. Elam. Prior to founding Konus Advisory Group, Inc., Dr. Huh was Chief Executive Officer of BiPar Sciences, Inc. from February 2008 until December 2010. In addition, Dr. Huh has been involved in the formation, management and board positions of multiple biotechnology and innovation-based companies. Dr. Huh currently serves as the Chairman of the Board of Geron Corporation and CytomX Therapeutics as well as on the board of directors for Addex Therapeutics, ReSurge International and SF Jazz. Dr. Huh holds an M.D. from Cornell University Medical College, a Ph.D. in Genetics/Cell Biology from the Cornell University/Sloan-Kettering Institute, and a Bachelor's degree in biochemistry from Dartmouth College. We believe that Dr. Huh's medical experience and his experience working with pharmaceutical companies qualifies him to serve on the Board.

**Steve R. Howe.** Mr. Howe currently serves as a member of the Board. Prior to his service with our Company, Mr. Howe served as the Chairman of Antria Delaware's board of directors. Mr. Howe also serves as the Chief Executive Officer and as a member of the board of Drywave Technologies USA, Inc. Prior to his service with Antria Delaware, Mr. Howe served as Chairman of the Board and Chief Executive Officer of PR Pharmaceuticals Inc. from its formation in 1998 to 2010. Mr. Howe was a founder of Micrel Limited, Inc., a privately held drug delivery company, and served as the Chief Executive Officer for Micrel from 1987 through 1998, when it merged into PR Pharmaceuticals. Mr. Howe received his B.A. in Business Administration, with an emphasis on finance and accounting, from the University of Wyoming in 1974. We believe that Mr. Howe's extensive experience with pharmaceutical companies along with his finance and accounting experience qualifies him to serve on the Board.

**Family Relationships**

There are no family relationships between any of our directors or executive officers.

**Legal Proceedings**

We are not aware of any material legal proceedings to which any of our executive officers or any associate of any of our executive officers is a party adverse to us or any of our subsidiaries or has a material interest adverse to us or any of our subsidiaries.

Other than Mr. Howe, we are not aware of any of our executive officers being involved in any legal proceedings in the past ten years relating to any matters in bankruptcy, insolvency, criminal proceedings (other than traffic and other minor offenses) or being subject to any of the items set forth under Item 401(f) of Regulation S-K.

On November 14, 2008, PR Pharmaceuticals Inc. filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Bankruptcy Code. Mr. Howe served as the Chief Executive Officer of PR Pharmaceuticals Inc. during the time the bankruptcy petition was filed.

**Committees of the Board of Directors**

We have no standing audit, compensation, corporate governance or nominating committee due to our small size. Our entire Board acts as these committees. Our Board is responsible for developing our approach to corporate governance issues.

**Audit Committee**

We do not have a separately designated standing audit committee. Our entire Board acts as our audit committee. We do not have a financial expert on our Board, however we will consider adding a financial expert as we continue to grow and increase our Board.

**Code of Ethics**

We have adopted a code of business conduct and ethics that is applicable to all of our employees, officers and directors. The code is available on our web site, *www.antriabio.com*, under the "Investor Relations" tab. We intend to disclose future amendments to, or waivers from, certain provisions of our code of ethics, if any, on the above website within four business days following the date of such amendment or waiver.

## EXECUTIVE COMPENSATION

**Summary Compensation Table**

The following table shows the particulars of compensation paid to our current and former executive officers during the periods ended June 30, 2013 and 2012.

| Name and Principal Position (a) | Year (b) | Salary ($) (c) | Bonus ($) (d) | Stock Award ($) (e) | Option Award ($) (f) | Non-Equity Incentive Plan Compensation ($) (g) | Change in Pension Value and Nonqualified Deferred Compensation Earnings ($) (h) | All Other Compensation ($) (i) | Total ($) (j) |
|---|---|---|---|---|---|---|---|---|---|
| *Current Named Executive Officers* | | | | | | | | | |
| Steve Howe (1) | 2013 | 250,000 | - | - | 675,394 | - | - | 6,152 | 931,546 |
| *Executive Chairman* | 2012 | 62,500 | - | - | - | - | - | 108,462 | 170,962 |
| Nevan Elam (2) | 2013 | 230,000 | - | - | 1,181,939 | - | - | - | 1,411,939 |
| *Chief Executive Officer* | 2012 | 8,850 | - | - | - | - | - | - | 8,850 |
| Sankaram Mantripragada (3) | 2013 | 285,000 | - | - | 337,697 | - | - | - | 622,697 |
| *Chief Scientific Officer* | 2012 | 68,750 | - | - | - | - | - | 35,000 | 103,750 |
| *Former Named Executive Officers* | | | | | | | | | |
| Nickolay Kukekov (4) | 2013 | - | - | - | - | - | - | - | - |
| *Chief Executive Officer to January 31, 2013* | 2012 | - | - | - | - | - | - | - | - |
| Nir Bar (5) | 2013 | - | - | - | - | - | - | - | - |
| *President and Treasurer to September 15, 2012* | 2012 | - | - | - | - | - | - | - | - |
| Guy Turnowski (5) | 2013 | - | - | - | - | - | - | - | - |
| *Secretary to September 15, 2012* | 2012 | - | - | - | - | - | - | - | - |

(1) Mr. Howe was appointed the Executive Chairman of Antria Delaware on April 1, 2012 and was appointed the Executive Chairman of AntriaBio on January 31, 2013. Mr. Howe received a base salary of $250,000 beginning in April 2012. Prior to the employment agreement, consulting fees were paid to Mr. Howe for services performed for Antria Delaware for the year ended June 30, 2012. Also included is the cost of a corporate country club membership of which Mr. Howe had exclusive use during the time. Subsequent to our year end, on December 13, 2013, Mr. Howe resigned as our Executive Chairman.

(2) Mr. Elam was appointed the Chief Executive Officer of Antria Delaware on June 1, 2012 and was appointed the Chief Executive Officer of AntriaBio on January 31, 2013. Mr. Elam received a base salary of $230,000 beginning in June 2012. Prior to June 1, 2012 no compensation was paid to Mr. Elam.

(3) Dr. Mantripragada was appointed the Chief Scientific Officer of Antria Delaware on April 1, 2012 and was appointed the Chief Scientific Officer of AntriaBio on January 31, 2013. Dr. Mantripragada received a base salary of $275,000 beginning in April 2012 which increased to $295,000 on January 1, 2013. Prior to the employment agreement, consulting fees were paid to Dr. Mantripragada for services performed for Antria Delaware for the year ended June 30, 2012.

(4) Dr. Kukekov was appointed to these positions on September 4, 2012 and resigned on January 31, 2013. Dr. Kukekov did not receive any compensation for his service as our Chief Executive Officer and Director. Effective September 25, 2013, Nickolay Kukekov resigned as a Director and took on an advisory role with the Company.

(5) Mr. Bar and Mr. Turnowski were appointed to these positions on July 26, 2010 and resigned on September 15, 2012. For the years ended June 30, 2013 and 2012 no compensation was paid to either individual.

**Outstanding Equity Awards**

The following table provides a summary of equity awards outstanding for each of the Named Executive Officers and Directors as of June 30, 2013:

| Name (a) | Number of Securities Underlying Unexercised Options Exerciable (#) (b) | Number of Securities Underlying Unexercised Options Unexercisable (#) (c) | Equity Incentive Awards: Number of Securities Underlying Unexercised Unearned Options (#) (d) | Option Exercise Price ($) (e) | Option Expiration Date (f) |
|---|---|---|---|---|---|
| Steve R. Howe (1) | 23,148 | - | 143,518 | $ 4.50 | 1/30/2018 |
| Nevan C. Elam | 332,176 | - | 251,158 | $ 4.50 | 1/30/2018 |
| Sankaram Mantripragada, Ph.D. | 94,908 | - | 71,759 | $ 4.50 | 1/30/2018 |
| Hoyoung Huh, Ph.D | 416,667 | - | - | $ 4.50 | 1/30/2018 |

(1) Mr. Howe was originally granted an option to purchase 333,334 shares of common stock, however, pursuant to a domestic relations order on April 17, 2013, Mr. Howe transferred an option to purchases 166,667 vested shares to Mrs. Howe.

**Director Compensation**

The following table shows the particulars of compensation paid to our current and former directors during the periods ending June 30, 2013 and 2012.

| Name and Principal Position (a) | Year (b) | Fees earned or paid in Cash ($) (c) | Stock Award ($) (d) | Option Award ($) (e) | Non-Equity Incentive Plan Compensation ($) (f) | Nonqualified Deferred Compensation Earnings ($) (g) | All Other Compensation ($) (h) | Total ($) (i) |
|---|---|---|---|---|---|---|---|---|
| *Current Named Directors* | | | | | | | | |
| Steve Howe (1) | 2013 | - | - | - | - | - | - | - |
| | 2012 | - | - | - | - | - | - | - |
| Nevan Elam (1) | 2013 | - | - | - | - | - | - | - |
| | 2012 | - | - | - | - | - | - | - |
| Hoyoung Huh (2) | 2013 | 108,000 | - | 1,482,572 | - | - | - | 1,590,572 |
| | 2012 | - | - | - | - | - | - | - |
| *Former Named Directors* | | | | | | | | |
| Nickolay Kukekov (3) | 2013 | - | - | - | - | - | - | - |
| Nir Bar (4) *Director to September 15, 2012* | 2013 | - | - | - | - | - | - | - |
| | 2012 | - | - | - | - | - | - | - |
| Guy Turnowski (4) *Director to September 15, 2012* | 2013 | - | - | - | - | - | - | - |
| | 2012 | - | - | - | - | - | - | - |

(1) The only compensation received by these individuals was for serving as an officer of the company and included in the executive compensation table above.

(2) On July 1, 2012, AntriaBio entered into a consulting agreement with Dr. Huh whereby Dr. Huh agreed to provide AntriaBio services including, but not limited to, serving on AntriaBio's Board as lead independent director, assisting AntriaBio in efforts to obtain funding and assisting in business development activities. He also received an option to purchase 416,667 shares on January 30, 2013.

On March 26, 2014, Dr. Huh entered into a termination agreement (the "**Huh Termination Agreement**"). Pursuant to the terms of the Huh Termination Agreement, Dr. Huh and the Company agreed to terminate the Consulting Agreement (as defined herein) in accordance with the Huh Termination Agreement. The Huh Termination Agreement provides for the following: (i) the termination of the Consulting Agreement; (ii) the waiver of any notice provisions set forth in the Consulting Agreement; (iii) the release of any obligations owed to or from either Dr. Huh or the Company under the Consulting Agreement; and (iv) the waiver of any amounts due and owing to Dr. Huh under the Consulting Agreement.

(3) Dr. Kukekov was appointed to this position on September 4, 2012. Dr. Kukekov did not receive any compensation for his service as a Director. Effective September 25, 2013 Dr. Kukekov resigned from our Board.

(4) Mr. Bar and Mr. Turnowski were appointed to these positions on July 26, 2010 and resigned on September 15, 2012. For the years ended June 30, 2013 and 2012 no compensation was paid to either individual.

**Employment Agreements**

***Nevan Elam***

On June 18, 2012, Antria Delaware entered into an agreement with Nevan Elam to serve as Chief Executive Officer of Antria Delaware. Under the terms of this agreement, Mr. Elam is entitled to receive an annual base of two hundred thirty thousand dollars ($230,000) until the executive commits full time to the business at which time his salary will increase to three hundred fifty thousand dollars ($350,000). At any time following the date of Mr. Elam's employment agreement, the Antria Delaware board of directors may request in writing that Mr. Elam commit one hundred percent (100%) of his time and energy to the business of Antria Delaware and Mr. Elam shall have 60 days to comply with the Antria Delaware board of directors' request or shall tender his resignation as an officer of Antria Delaware. Mr. Elam is entitled to an annual bonus equal to forty percent (40%) of his base salary based on criteria set by the Antria Delaware board of directors. Mr. Elam is also eligible for a one-time bonus when the Company raises an aggregate of five million dollars in financing. Mr. Elam is also eligible to receive grants of options to purchase shares of common stock as consideration for services rendered. Mr. Elam will be eligible to participate in all benefit programs available to our executives and employees, including any employee incentive option plan, and medical and dental benefit plans. Antria Delaware will also provide life and disability insurance. Also under the terms of the agreement, Mr. Elam will be entitled to reimbursement for reasonable travel and business expenses and receives a monthly automobile allowance. Additionally, at age 65, Mr. Elam is entitled to a pension benefit equal to one-month's salary for each year of employment. The agreement requires Mr. Elam to undertake certain confidentiality, non-competition and non-solicitation obligations. In the event that Antria Delaware terminates Mr. Elam's employment without cause, Antria Delaware will pay the base salary severance on a monthly basis to Mr. Elam for a period of six months.

On March 26, 2014, we entered into an amended and restated employment agreement with Mr. Elam, amending his employment agreement. The amended employment agreement provides, among other things, for: (i) an increase in Mr. Elam's base salary from $230,000 to $390,000; (ii) a termination of the bonus due to Mr. Elam under the Employment Agreement upon the Company raising at least $5,000,000 in an equity financing; (iii) a termination of the car allowance granted to Mr. Elam under the Employment Agreement; and (iv) the termination of the pension benefit at the age of 65 equal to one-month's salary for each year of employment.

***Sankaram Mantripragada***

On April 1, 2012, Antria Delaware entered into an agreement with Sankaram Mantripragada to serve as Chief Scientific Officer of Antria Delaware. Dr. Mantripragada will report to the Chief Executive Officer and under the terms of the employment agreement, Dr. Mantripragada is entitled to receive an annual base salary of two hundred seventy five thousand ($275,000) which increased to two hundred ninety five thousand ($295,000) on January 1, 2013 that is subject to annual adjustment recommended by the Chief Executive Officer and approved by the Compensation Committee of the Antria Delaware board of directors. Dr. Mantripragada is eligible for one-time bonuses when certain clinical testing has begun. Dr. Mantripragada also is entitled to receive an annual cash bonus of up to forty percent (40%) of his base salary, determined based on specified criteria agreed upon in advance. Dr. Mantripragada is eligible to receive grants of options to purchase shares of our common stock as consideration for services rendered, at the discretion of our Antria Delaware board of directors. Dr. Mantripragada is eligible to participate in all benefit programs available to our executives and employees, including medical and dental benefit plans. Also under the terms of the agreement, Dr. Mantripragada is entitled to reimbursement for reasonable travel and business expenses and receives a monthly automobile allowance. Additionally, at the age of 65, Dr. Mantripragada is entitled to a pension benefit equal to one month's salary for each year of his employment. If he is terminated other than for cause or due to or after a change of control, all of Dr. Mantripragada' unvested options will accelerate, and he will continue to receive his then base salary and health insurance for a period of up to twelve months. The agreement also requires Dr. Mantripragada to undertake certain confidentiality, non-competition and non-solicitation obligations.

On March 26, 2014, we entered into an amended and restated employment agreement with Dr. Mantripragada, amending the employment agreement. The amended employment agreement amends the employment agreement to remove the pension benefit owed to Dr. Mantripragada such that Dr. Mantripragada is no longer entitled to a pension benefit at the age of 65 equal to one-month's salary for each year of employment.

***Steve R. Howe***

On April 1, 2012, Antria Delaware entered into an agreement with Steve Howe to serve as Executive Chairman of Antria Delaware. Under the terms of this agreement, Mr. Howe was entitled to receive an annual base of two hundred fifty thousand dollars ($250,000) which is to be raised to three hundred twenty five thousand dollars ($325,000) when the Company raises an aggregate of five million dollars ($5,000,000) in financing. In addition, Mr. Howe is entitled to an annual bonus equal to thirty percent (30%) of his base salary based on criteria set by the Antria Delaware board of directors. Mr. Howe is eligible to receive grants of options to purchase shares of common stock of up to 5% of the shares of common stock of the Company on a fully diluted basis as consideration for services rendered. Mr. Howe will be eligible to participate in all benefit programs available to our executives and employees, including any employee incentive option plan, and medical and dental benefit plans. Antria Delaware will also provide life and disability insurance. Also under the terms of the agreement, Mr. Howe will be entitled to reimbursement for reasonable travel and business expenses and receives a monthly automobile allowance.

On December 13, 2013, Mr. Howe resigned as our Executive Chairman. Pursuant to this resignation, on March 26, 2014, Mr. Howe and the Company entered into a termination agreement to terminate Mr. Howe's employment agreement. The termination agreement provides for, among other things: (i) the termination of the Howe Employment Agreement; (ii) the waiver of any notice provisions set forth in the Howe Employment Agreement; (iii) the release of any obligations owed to or from either Mr. Howe or the Company under the Howe Employment Agreement; and (iv) the waiver of any amounts due and owing to Mr. Howe under the Howe Employment Agreement.

**Compensation Committee Interlocks and Insider Participation**

We do not have a standing compensation committee or a committee performing similar functions. Because we assumed the employment agreements of Antria Delaware in connection with the Reverse Merger, the Board did not have any deliberations concerning the compensation of our executive officers. However, during our fiscal year ended June 30, 2013, there were no compensation committee or board interlocks among the members of our Board.

## CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS AND DIRECTOR INDEPENDENCE.

**Certain Relationships and Related Transactions**

The Company entered into an agreement to acquire 100% of the outstanding stock of Antria Delaware. The Company issued 5,880,667 shares of common stock in connection with the Reverse Merger and assumed the options, warrants and convertible securities of Antria Delaware. In connection with the Reverse Merger, no shares of common stock were issued to Steve Howe, a director of the Company, 666,667 shares of common stock were issued to Hoyoung Huh and Nevan Elam, directors of the Company, through their control of Konus, 398,667 shares of common stock were issued to Nickolay Kukekov, a director of the Company, and 1,000,000 shares of common stock were issued to Sankaram Mantripragada, an officer of the Company. In connection with our assumption of the options, warrants and convertible securities of Antria Delaware, Messrs. Howe and Elam and Drs. Mantripragada and Huh have the right to purchase shares of common stock pursuant to the terms of the options between Antria Delaware and the aforementioned officers and directors.

**Employment Agreements**

As part of our acquisition of Antria Delaware, we assumed all of the employment agreements between our current executive officers and Antria Delaware. The terms of the employment agreements are set forth above and are incorporated herein by reference.

**Antria's Relationship with Konus Advisory Group, Inc.**

***Advisory Agreement***

On July 2, 2012, Antria Delaware and Konus Advisory Group, Inc. ("**Konus**") entered into an advisory agreement (the "**Advisory Agreement**") whereby Konus agreed to provide Antria Delaware services including, but not limited to, finance and strategy, clinical design, project management and portfolio assessment. Antria Delaware agreed to pay Konus a monthly retainer in the amount of $9,000 per month to cover general and administrative matters plus an hour fee ranging from $100 to $700 per hour for additional services provided to Antria Delaware.

***Consulting Agreement***

In addition to the Advisory Agreement, on July 1, 2012, Antria Delaware entered into a consulting agreement (the "**Consulting Agreement**") with Dr. Huh whereby Dr. Huh agreed to provide Antria Delaware services including, but not limited to, serving on Antria Delaware's board of directors as lead independent director, assisting Antria Delaware in efforts to obtain funding and assisting in business development activities. Dr. Huh is a significant shareholder, managing director and member of the board of directors of Konus. Pursuant to a mutual understanding between Dr. Huh, Konus and AntriaBio, the amounts owed to Dr. Huh pursuant to the terms of the Consulting Agreement will be paid directly to Konus.

As described in this prospectus, On March 26, 2014, Dr. Huh and the Company entered into the Huh Termination Agreement. Pursuant to the terms of the Huh Termination Agreement, Dr. Huh and the Company agreed to terminate the Consulting Agreement in accordance with the termination agreement. The termination agreement provides for the following: (i) the termination of the Consulting Agreement; (ii) the waiver of any notice provisions set forth in the Consulting Agreement; (iii) the release of any obligations owed to or from either Dr. Huh or the Company under the Consulting Agreement; and (iv) the waiver of any amounts due and owing to Dr. Huh under the Consulting Agreement.

***CEO Employment Agreement***

On June 18, 2012, Antria Delaware entered into an agreement with Nevan Elam to serve as Chief Executive Officer of Antria Delaware. Under the terms of this agreement, Mr. Elam will be entitled to receive an annual base of $230,000 until the executive commits full time to the business at which time his salary will increase to $350,000. Mr. Elam is a significant shareholder, managing director and member of the board of directors of Konus. Pursuant to a mutual understanding between Mr. Elam, Konus and AntriaBio, the amounts owed to Mr. Elam pursuant to the terms of his employment agreement were be paid directly to Konus until April 2014.

On March 26, 2014, we entered into an amended and restated employment agreement with Mr. Elam, amending his employment agreement. The amended employment agreement provides, among other things, for: (i) an increase in Mr. Elam's base salary from $230,000 to $390,000; (ii) a termination of the bonus due to Mr. Elam under the Employment Agreement upon the Company raising at least $5,000,000 in an equity financing; (iii) a termination of the car allowance granted to Mr. Elam under the Employment Agreement; and (iv) the termination of the pension benefit at the age of 65 equal to one-month's salary for each year of employment.

***Konus Note***

On November 14, 2013, we issued into a 14% promissory note in the principal amount of $250,000 (the "**Konus Note**") to Konus in order to evidence funds Konus loaned to the Company. Pursuant to the terms of the Konus Note, the principal balance of the Note is due at the earlier of, (i) November 1, 2014 or (ii) ten days after the closing of an equity financing that raises at least three million dollars. As we completed an initial close of the Unit Financing for aggregate proceeds of approximately $5 million on March 31, 2014, we paid the outstanding principal and interest balance on the Konus Note on April 1, 2014. We also issued to Konus a warrant to purchase 39,117 shares of our common stock at an exercise price of $7.50 per share of common stock for a period of five (5) years from the issuance of the warrant.

***Konus Repayment Agreement***

On March 26, 2014, we entered into a repayment agreement Konus. Pursuant to the terms of the Repayment Agreement, we agreed to repay to Konus $1,182,644, representing the total amounts due and owing to Konus for services rendered by Konus as of January 31, 2014 and its consultants to the Company (the "**Balance**") as set forth in the Konus Agreements (as defined in the Repayment Agreement) through, (i) the issuance of $275,000 worth of shares of our common stock (the "**Payment Shares**") with such Payment Shares to be valued at $1.56 per share and (ii) a cash payment or series of cash payments totaling $907,644 to be paid at such time as mutually agreed to by Konus and the Company.

**Review, Approval or Ratification of Transactions with Related Persons**

We rely on our Board to review related party transactions on an ongoing basis to prevent conflicts of interest. Our Board reviews a transaction in light of the affiliations of the director, officer or employee and the affiliations of such person's immediate family. Transactions are presented to our Board for approval before they are entered into or, if this is not possible, for ratification after the transaction has occurred. If our Board finds that a conflict of interest exists, then it will determine the appropriate remedial action, if any. Our Board approves or ratifies a transaction if it determines that the transaction is consistent with the best interests of the Company.

**Director Independence**

Because our common stock is not currently listed on a national securities exchange, we have used the definition of "independence" of The NASDAQ Stock Market to determine whether our current director or our new directors are independent. We have determined that as of the date of this filing we do not have an individual who qualifies as "independent" in accordance with the published listing requirements of The NASDAQ Stock Market and for purposes of Section 16 of the Exchange Act. NASDAQ Listing Rule 5605(a)(2) provides that an "independent director" is a person other than an officer or employee of the Company or any other individual having a relationship, which, in the opinion of our Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

The NASDAQ listing rules provide that a director cannot be considered independent if:

- the director is, or at any time during the past three years was, an employee of the Company;

- the director or a family member of the director accepted any compensation from the Company in excess of $120,000 during any period of twelve consecutive months within the three years preceding the independence determination (subject to certain exclusions, including, among other things, compensation for board or board committee service);

- a family member of the director is, or at any time during the past three years was, an executive officer of the Company;

- the director or a family member of the director is a partner in, controlling stockholder of, or an executive officer of an entity to which the Company made, or from which the Company received, payments in the current or any of the past three fiscal years that exceed 5% of the recipient's consolidated gross revenue for that year or $200,000, whichever is greater (subject to certain exclusions);

- the director or a family member of the director is employed as an executive officer of an entity where, at any time during the past three years, any of the executive officers of the Company served on the compensation committee of such other entity; or

- the director or a family member of the director is a current partner of the Company's outside auditor, or at any time during the past three years was a partner or employee of the Company's outside auditor, and who worked on the company's audit.

## SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following tables set forth information as of June 19, 2014, regarding the ownership of our common stock by:

- each person who is known by us to own more than 5% of our shares of common stock; and
- each named executive officer, each director and all of our directors and executive officers as a group.

The number of shares beneficially owned and the percentage of shares beneficially owned are based on 18,091,792 shares of common stock outstanding as of June 19, 2014.

Beneficial ownership is determined in accordance with the rules and regulations of the SEC and generally includes voting or investment power with respect to securities. Under these rules, beneficial ownership includes any shares as to which the individual or entity has sole or shared voting power or investment power and includes any shares that an individual or entity has the right to acquire beneficial ownership of within 60 days through the exercise of any warrant, stock option, or other right. Shares subject to options that are exercisable within 60 days following June 19, 2014, are deemed to be outstanding and beneficially owned by the optionee for the purpose of computing share and percentage ownership of that optionee but are not deemed to be outstanding for the purpose of computing the percentage ownership of any other person. Except as indicated in the footnotes to this table, and as affected by applicable community property laws, all persons listed have sole voting and investment power for all shares shown as beneficially owned by them.

| Name and Address of Beneficial Owner | Shares of Common Stock Beneficially Owned | Percentage of Class Beneficially Owned |
|---|---|---|
| EU One Group, LLC (1)<br>L'Estoril, 31 Avenue Princesse Grace<br>MC 98000, Monaco | 3,100,000 | 17.1% |
| Alpha Venture Capital Partners, LP (4)<br>PO Box 2477<br>Lakeland,FL 33806 | 2,307,694 | 12.0% |
| Sheldon Miller<br>31731 Northwestern Hwy Suite #280<br>Farmington Hills, MI 48334 | 969,084 | 5.3% |
| Sankaram Mantripragada<br>999 18th Street, Suite 3000<br>Denver, CO 80202 | 1,143,520(2) | 6.3% |
| Konus Advisory Group, Inc. (5)<br>890 Santa Cruz Avenue<br>Menlo Park, CA 94025 | 842,949 | 4.7% |
| Hoyoung Huh<br>890 Santa Cruz Avenue<br>Menlo Park, CA 94025 | 1,274,199(2)(3) | 6.9% |
| Steve R. Howe<br>999 18th Street, Suite 3000<br>Denver, CO 80202 | 250,579(2) | 1.4% |
| Nevan C. Elam<br>890 Santa Cruz Avenue<br>Menlo Park, CA 94025 | 1,328,597(2)(3) | 7.2% |
| All current executive officers and directors as a group (4 persons) | 3,996,894 | 20.8% |

(1) EU One Group, LLC is a Nevis limited liability company. Phillip Feller has sole investment power with respect to these EU One Group, LLC shares. Pursuant to a voting agreement (the "**Voting Agreement**") between Mr. Howe and EU One Group, LLC ("**EU One**"), EU One granted Mr. Howe a voting proxy (the "**Voting Proxy**") to vote the shares of the Company held by EU One in Mr. Howe's sole discretion. The Voting Proxy is only revocable upon the sale of the shares subject to the Voting Proxy. Other than his rights granted pursuant to the Voting Agreement, Mr. Howe disclaims beneficial ownership in the shares beneficially owned by EU One.

(2) Includes the vested portion of the options granted by Antria Delaware that were assumed by the Company in connection with the Reverse Merger and the vested portion of the options granted on March 26, 2014.

(3) Includes shares beneficially owned by Konus Advisory Group, Inc. Konus Advisory Group, Inc. is a Delaware corporation in which Hoyoung Huh and Nevan Elam, members of our Board, have shared voting and investment power with respect to these shares.

(4) Alpha Venture Capital Partners, LP is a Delaware partnership. Carl C. Dockery is the Manager of the General Partner and has sole voting and investment power with respect to these shares.

(5) Konus Advisory Group, Inc. is a Delaware corporation in which Hoyoung Huh and Nevan Elam, members of our Board, have shared voting and investment power with respect to these Konus Advisory Group, Inc. shares

## DESCRIPTION OF CAPITAL STOCK

Our authorized capital stock consists of 200,000,000 shares of common stock, $0.001 par value per share, and 20,000,000 shares of preferred stock in one or more series, $0.001 par value per share.

### Common Stock

As of June 19, 2014, there were 18,091,792 shares of our common stock outstanding held of record by 230 stockholders. In addition, there are outstanding options, warrants and rights to acquire additional shares of common stock.

Holders of the common stock are entitled to one vote per share on all matters submitted to the stockholders for a vote. There are no cumulative voting rights in the election of directors. The shares of common stock are entitled to receive such dividends as may be declared and paid by the Board of Directors out of funds legally available therefor and to share, ratably, in the net assets, if any, of AntriaBio upon liquidation. The stockholders have no preemptive rights to purchase any shares of our capital stock.

The transfer agent for the common stock is VStock, Cedarhurst, New York. Our common stock is traded on the OTCQB and is quoted under the symbol “ANTB.”

### Preferred Stock

Our certificate of incorporation authorizes 20,000,000 shares of preferred stock. Our Board is authorized, without further stockholder action, to establish various series of preferred stock from time to time and to determine the rights, preferences and privileges of any unissued series including, among other matters, any dividend rights, dividend rates, conversion rights, voting rights, terms of redemption, liquidation preferences, sinking fund terms, the number of shares constituting any such series, and the description thereof and to issue any such shares. The Board has not designated any rights to the preferred stock .

### Warrants

The material terms and provisions of the Unit Warrants, Bridge Warrants, and Bridge Incentive Warrants (collectively referred to herein as the “**Offered Warrants**”) are summarized below.

Unit Warrants and Bridge Incentive Warrants entitle the holder to purchase shares of common stock for an exercise price equal to $2.34 per share of our common stock. Bridge Warrants entitle the holder to purchase shares of common stock for an exercise price of $1.89 per share of our common stock. Subject to certain limitations as described below, the Offered Warrants are immediately exercisable upon issuance and expire on the third anniversary of the initial issue date.

The Compensation Warrants entitle the holder to purchase shares of common stock for an exercise price equal to $1.56 per share of our common stock. Subject to certain limitations as described below, the Compensation Warrants are immediately exercisable upon issuance and expire on the seventh anniversary of the initial issue date. The Compensation Warrants contain cashless exercise provisions.

The exercise price and the number of shares of our common stock issuable upon the exercise of the Offered Warrants and the Compensation Warrants, as applicable, is subject to appropriate adjustment in the event of recapitalization events, stock dividends, stock splits, stock combinations, reclassifications, reorganizations or similar events affecting our common stock, and also upon any distributions of assets, including cash, stock or other property to our stockholders. The warrant holders must pay the exercise price in cash upon exercise of the Offered Warrants. The Compensation Warrants have cashless exercise features. After the close of business on the expiration date, unexercised Offered Warrants and Compensation Warrants will become void.

In addition, in the event we consummate a merger or consolidation with or into another person or other reorganization event in which our common shares are converted or exchange for securities, cash or other property, or we sell, lease, license, assign, transfer, convey or otherwise dispose of all or substantially all
of our assets or we or another person acquire 50% or more of our outstanding common shares, then following such event, the holders of the Offered Warrants will be entitled to receive upon exercise of the Offered Warrants the same kind and amount of securities, cash or property which the holders would have received had they exercised the Offered Warrants immediately prior to such fundamental transaction. Any successor to us or surviving entity shall assume the obligations under the Offered Warrants.

Upon the holder's exercise of an Offered Warrant or a Compensation Warrant we will issue the shares of common stock issuable upon exercise of the Offered Warrant or a Compensation Warrant within three (3) business days following our receipt of notice of exercise and payment of the exercise price, subject to surrender of the Offered Warrant or a Compensation Warrant. Prior to the exercise of any warrants to purchase common stock, holders of the Offered Warrants, the Compensation Warrants or any other warrant will not have any of the rights of holders of the common stock purchasable upon exercise, including the right to vote or to receive any payments of dividends on the common stock purchasable upon exercise.

## SELLING STOCKHOLDERS

This prospectus covers an aggregate of 14,958,633 shares of our common stock, which includes: (i) 2,186,847 shares of common stock issued pursuant to the conversion of the Notes; (ii) 225,259 shares of common stock issuable upon the exercise of the Bridge Warrants; (iii) 5,725,325 shares of common stock issued in connection with the Unit Financing; (iv) 5,725,325 shares of common stock issuable upon the exercise of the Unit Warrants; (v) 562,346 shares of common stock issuable upon the exercise of the Bridge Incentive Warrants; (vi) 290,861 shares of common stock issuable upon the exercise of the Compensation Warrants issued to Paulson as compensation in connection with the Bridge Financing and the Unit Financing; and (vii) 242,670 shares of common stock issued pursuant to the Note Conversion, that may be sold or otherwise disposed of the selling stockholders and their transferees.

The following table sets forth certain information regarding the selling stockholders and the shares that may be sold or otherwise disposed of by them pursuant to this prospectus. Beneficial ownership and percentage ownership are determined in accordance with the rules and regulations of the SEC and include voting or investment power with respect to shares of stock. This information does not necessarily indicate beneficial ownership for any other purpose. In computing the number of shares beneficially owned by a person and the percentage ownership of that person, shares of common stock subject to warrants, options and other convertible securities held by that person that are currently convertible or exercisable, or convertible or exercisable within 60 days of the date of this prospectus are deemed outstanding. Such shares, however, are not deemed outstanding for the purposes of computing the percentage ownership of any other person. The percentage of beneficial ownership is based on 17,866,109 shares of common stock outstanding on the date of this prospectus.

| Name of Selling Stockholder (1) | | Shares Beneficially Owned Prior to this Offering | | Number of Shares Covered Hereby(2) | Shares Beneficially Owned After this Offering | |
|---|---|---|---|---|---|---|
| | | Number of Shares | % of Outstanding Shares | | Number of Shares | % of Outstanding Shares |
| Alpha Venture Capital Partners, LP | (3) | 2,307,694 | 12.13% | 2,307,694 | - | 0% |
| Sheldon L. Miller | (4) | 969,084 | 5.32% | 969,084 | - | 0% |
| ACNYC, LLC | (5) | 641,026 | 3.52% | 641,026 | - | 0% |
| Gerald Blaine Garst, Jr. | (6) | 623,241 | 3.44% | 623,241 | - | 0% |
| Christian Kurmann | (7) | 588,796 | 3.26% | 588,796 | - | 0% |
| Revocable Deed of Trust of Leon C. Sunstein, Jr. DTD 1/1/96 as Amended, Leon C. Sunstein, Jr., Trustee | (8) | 544,083 | 3.01% | 544,083 | - | 0% |
| Donald M. Cooper | (9) | 440,723 | 2.44% | 440,723 | - | 0% |
| Francis M. Lymburner | (10) | 339,112 | 1.89% | 339,112 | - | 0% |
| Stephen Shumpert | (11) | 301,826 | 1.68% | 301,826 | - | 0% |
| Dale Ragan | (12) | 256,668 | 1.43% | 256,668 | - | 0% |
| Thomas Gruber | (13) | 256,412 | 1.42% | 256,412 | - | 0% |
| Mark W. Spates | (14) | 249,298 | 1.39% | 249,298 | - | 0% |
| Joseph O. Manzi | (15) | 249,545 | 1.39% | 249,545 | - | 0% |
| LRFA, LLC | (16) | 249,298 | 1.39% | 249,298 | - | 0% |
| KADI Family Trust | (17) | 233,334 | * | 233,334 | - | 0% |
| Porter Partners, L.P. | (18) | 217,950 | * | 217,950 | - | 0% |
| Goff VC Fund AB, LLC | (19) | 186,122 | * | 186,122 | - | 0% |
| Millenium Trust Company LLC FBO Francis Lymburner IRA a/c#xxxx72312 | (20) | 176,297 | * | 176,297 | - | 0% |
| Ashok K. Santhanam and Revathi Santhanam, Trustees of the Santhanam Family Trust, dated May 23, 1997 | (21) | 170,000 | * | 170,000 | - | 0% |
| J. A. Cardwell | (22) | 166,668 | * | 166,668 | - | 0% |
| Nathan Pollack and Sylvia Pollack | (23) | 166,668 | * | 166,668 | - | 0% |
| Stanton J. Rowe | (24) | 166,668 | * | 166,668 | - | 0% |
| Millenium Trust Company LLC FBO Jonathan T. Stanney IRA | (25) | 150,000 | * | 150,000 | - | 0% |
| Srinivas Akkaraju | (26) | 133,334 | * | 133,334 | - | 0% |
| Adolfo Carmona and Donna Carmona | (27) | 133,334 | * | 133,334 | - | 0% |
| Lawrence (Larry) E. Coffman Living Trust dtd 1/9/92 | (28) | 133,334 | * | 133,334 | - | 0% |
| Howard Hutt | (29) | 133,334 | * | 133,334 | - | 0% |
| MIS Equity Strategies, L.P. | (30) | 133,334 | * | 133,334 | - | 0% |
| Seal Rock 1, LLC | (31) | 133,334 | * | 133,334 | - | 0% |
| David A. Ufheil | (32) | 124,650 | * | 124,650 | - | 0% |
| Christopher Hermann | (33) | 100,000 | * | 100,000 | - | 0% |
| Joe N. and Jamie W. Behrendt Revocable Trust 10/30/1996 | (34) | 100,000 | * | 100,000 | - | 0% |
| Samuel A. Fisher | (35) | 97,436 | * | 97,436 | - | 0% |
| Robert Kantor | (36) | 96,668 | * | 96,668 | - | 0% |
| Art Sadin | (37) | 96,154 | * | 96,154 | - | 0% |
| Randall J. Wolfe | (38) | 96,154 | * | 96,154 | - | 0% |
| Mitchell Tracy | (39) | 93,334 | * | 93,334 | - | 0% |
| Tom Sego | (40) | 89,428 | * | 89,428 | - | 0% |
| Kenneth Shell | (41) | 83,334 | * | 83,334 | - | 0% |
| Clayton A. Struve | (42) | 83,334 | * | 83,334 | - | 0% |
| Robert Taicher | (43) | 83,334 | * | 83,334 | - | 0% |
| Francis G. Russo | (44) | 80,000 | * | 80,000 | - | 0% |
| Jonathan T. Stanney | (45) | 70,514 | * | 70,514 | - | 0% |
| Daniel Gilbert and Cheryl Gilbert | (46) | 66,668 | * | 66,668 | - | 0% |
| Christopher T. Hale | (47) | 66,668 | * | 66,668 | - | 0% |
| Richard C. Leto | (48) | 66,668 | * | 66,668 | - | 0% |
| Natan Vishlitzky and Miryam Vishlitzky | (49) | 66,668 | * | 66,668 | - | 0% |
| Michael J. Dugas | (50) | 64,118 | * | 64,118 | - | 0% |
| Jorg Brown | (51) | 64,104 | * | 64,104 | - | 0% |
| Steven Collins | (52) | 64,104 | * | 64,104 | - | 0% |
| Raymond Crespo | (53) | 64,104 | * | 64,104 | - | 0% |
| Anthony Farello | (54) | 64,104 | * | 64,104 | - | 0% |
| Harry M. Farnham III | (55) | 64,104 | * | 64,104 | - | 0% |
| Future, LLC | (56) | 64,104 | * | 64,104 | - | 0% |
| Bradford Paskewitz | (57) | 64,100 | * | 64,100 | - | 0% |
| Daniel X. Wray | (58) | 64,000 | * | 64,000 | - | 0% |
| Jason Eisenbeis | (59) | 62,326 | * | 62,326 | - | 0% |
| Rajaee Family Trust dated 10/10/03 | (60) | 60,098 | * | 60,098 | - | 0% |
| Millenium Trust Company LLC Custodian FBO John Saefke IRA | (61) | 51,284 | * | 51,284 | - | 0% |
| Philip M. Cannella | (62) | 50,000 | * | 50,000 | - | 0% |
| Robert Horowitz | (63) | 50,000 | * | 50,000 | - | 0% |

| | | | | | | |
|---|---|---|---|---|---|---|
| James N. Wierzba | (64) | 44,520 | * | 44,520 | - | 0% |
| Dionisios Liberatos | (65) | 41,668 | * | 41,668 | - | 0% |
| Paul Russo | (66) | 41,668 | * | 41,668 | - | 0% |
| EDJ Limited | (67) | 38,462 | * | 38,462 | - | 0% |
| Thomas Eisenberg | (68) | 38,462 | * | 38,462 | - | 0% |
| Barbara Lile-Duzsik | (69) | 38,334 | * | 38,334 | - | 0% |
| Joan Rich Baer Pension Plan and Trust | (70) | 35,617 | * | 35,617 | - | 0% |
| Heinz Baumann | (71) | 33,334 | * | 33,334 | - | 0% |
| Fred and Betty Bialek Revocable Trust Dated 12/20/2004 | (72) | 33,334 | * | 33,334 | - | 0% |
| Jack Chitayak | (73) | 33,334 | * | 33,334 | - | 0% |
| Nancy Cowgill | (74) | 33,334 | * | 33,334 | - | 0% |
| Dan DeAutremont | (75) | 33,334 | * | 33,334 | - | 0% |
| Due Mondi Investments LTD | (76) | 33,334 | * | 33,334 | - | 0% |
| Keith Fishback and Jeanne Fishback | (77) | 33,334 | * | 33,334 | - | 0% |
| Frances Gilbert Family LP | (78) | 33,334 | * | 33,334 | - | 0% |
| Robert T. Freres Jr Living Trust | (79) | 33,334 | * | 33,334 | - | 0% |
| Noma Hanlon | (80) | 33,334 | * | 33,334 | - | 0% |
| Debra Kanelstein | (81) | 33,334 | * | 33,334 | - | 0% |
| Michael Kennedy | (82) | 33,334 | * | 33,334 | - | 0% |
| Stephen Lesser | (83) | 33,334 | * | 33,334 | - | 0% |
| Clark Schierle | (84) | 33,334 | * | 33,334 | - | 0% |
| Lance Siegall | (85) | 33,334 | * | 33,334 | - | 0% |
| Emerson Thomas Springer, Jr. | (86) | 33,334 | * | 33,334 | - | 0% |
| Glen Stein | (87) | 33,334 | * | 33,334 | - | 0% |
| Brenna Tanzosh | (88) | 33,334 | * | 33,334 | - | 0% |
| The Anthony & Angela Reed Family Trust | (89) | 33,334 | * | 33,334 | - | 0% |
| Mark Thomas | (90) | 33,334 | * | 33,334 | - | 0% |
| Wayne Westerman | (91) | 33,334 | * | 33,334 | - | 0% |
| Wiesenberg Family Revocable Trust | (92) | 33,334 | * | 33,334 | - | 0% |
| Bill Hunt | (93) | 32,052 | * | 32,052 | - | 0% |
| Martin Kupferberg | (94) | 32,052 | * | 32,052 | - | 0% |
| John Lapinski and Paige Lapinski | (95) | 32,052 | * | 32,052 | - | 0% |
| PENSCO Trust Company Custodian FBO Paul Hamerton-Kelly IRA | (96) | 32,052 | * | 32,052 | - | 0% |
| Scott R. Schroeder and Mary K. Schroeder | (97) | 32,052 | * | 32,052 | - | 0% |
| The Vassily I. Dubenko & Vera Dubenko Family Trust | (98) | 32,052 | * | 32,052 | - | 0% |
| William Sykes | (99) | 26,668 | * | 26,668 | - | 0% |
| Austin Mansur | (100) | 26,000 | * | 26,000 | - | 0% |
| Brian Imwalle | (101) | 25,578 | * | 25,578 | - | 0% |
| Abraham Bakal | (102) | 22,358 | * | 22,358 | - | 0% |
| Gil Bakal | (103) | 22,358 | * | 22,358 | - | 0% |
| Rajaee Trust dated 4/23/1999 | (104) | 22,261 | * | 22,261 | - | 0% |
| Parag Doshi | (105) | 16,668 | * | 16,668 | - | 0% |
| William Esson | (106) | 16,668 | * | 16,668 | - | 0% |
| Allen Gabriel | (107) | 16,668 | * | 16,668 | - | 0% |
| Brian A. Halpern | (108) | 16,668 | * | 16,668 | - | 0% |
| Ed Horton | (109) | 16,668 | * | 16,668 | - | 0% |
| Aman Mongia | (110) | 16,668 | * | 16,668 | - | 0% |
| David P. Scheid and Carole A. Scheid | (111) | 16,668 | * | 16,668 | - | 0% |
| Patrick Sheehan | (112) | 16,668 | * | 16,668 | - | 0% |
| Richard Vandlen | (113) | 16,668 | * | 16,668 | - | 0% |
| William Costigan and Stephanie Costigan | (114) | 16,026 | * | 16,026 | - | 0% |
| Mitchell Cohen | (115) | 12,822 | * | 12,822 | - | 0% |
| Vincent Gulli | (116) | 12,822 | * | 12,822 | - | 0% |
| Howard Richmond | (117) | 12,822 | * | 12,822 | - | 0% |
| Dale E. Jones | (118) | 8,905 | * | 8,905 | - | 0% |
| Aspire Capital Fund, LLC | (119) | 242,670 | 1.34% | 242,670 | - | 0% |
| Paulson Investment Company, Inc. | (120) | 290,861 | 1.58% | 290,861 | - | 0% |
| TOTAL | | | | 14,958,633 | | |

* Represents ownership of less than 1%.

(1) This table and the information in the notes below are based upon information supplied by the selling stockholders, including reports and amendments thereto filed on Schedule 13D, Schedule 13G, Form 3 and Form 4 with the SEC.

(2) The actual numbers of shares of common stock offered hereby and included in the registration statement of which this prospectus forms a part includes, pursuant to Rule 416 under the Securities Act, such additional number of shares of common stock as may be issuable in connection with the shares registered for sale hereby resulting from stock splits, stock dividends, recapitalizations or similar transactions.

(3) Carl C. Dockery is the Manager of the General Partner of the selling stockholder and has voting and investment power over the shares.

The address of the selling stockholder is PO Box 2477, Lakeland, FL 33806-2477.

(4) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 31731 Northwestern Hwy. Suite #280, Farmington Hills, MI 48334.

(5) Andrew Cader is the Managing Member of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is 300 Beach Drive NE, Unit 2401, St. Petersburg, FL 33701.
(6) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 1062 Eastwood Dr., Los Altos, CA 94024.
(7) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 280 Diablo Ave., Mountain View, CA 94043.
(8) Leon C. Sunstein, Jr is the Trustee of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is 1617 JFK Blvd. Suite 1220, Philadelphia, PA 19103.
(9) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 29 Hessian Blvd., Reading, PA 19607.
(10) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 811 West Ridge Court, Lake Orion, MI 48359.
(11) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 406 Goodnight Drive, Georgetown, TX 78628.
(12) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 1242 Marion Rd. SE, Rochester, MN 55904.
(13) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 147 Lakeview Way, Emerald Hills, CA 94062.
(14) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 328 S. Jackson, Justin, TX 76247.
(15) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 155 Ridge Road, Rumson, NJ 07760.
(16) David F. Welch is the President of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is 217 Camino Al Lago, Atherton, CA 94027.
(17) William Kadi and Sandra Kadi are the Trustees of the selling stockholder and have voting and investment power over the shares. The address of the selling stockholder is P.O. Box 6126, Incline Village, NV 89450.
(18) Jeffrey H. Porter is the General Partner of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is 300 Drakes Ldg. Rd., Ste. 175, Greenbrae, CA 94904.
(19) Caroline Bombardier is the Managing Member of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is 14023 NW FalconRidge Lane, Portland, OR 97229.
(20) Francis Lymburner is the individual of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is 2001 Spring Road #700, Oak Brook, IL 60523.
(21) Ashok K. Santhanam and Revathi Santhanam are the Trustees of the selling stockholder and have voting and investment power over the shares. The address of the selling stockholder is 1055 Cascade Drive, Menlo Park, CA 94025.
(22) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 6080 Surety Drive, Suite 305, El Paso, Texas 79905.
(23) The selling stockholders have voting and investment power over the shares. The address of the selling stockholder is 2510 Blossom Lane, Beachwood, OH 44122.
(24) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 3 Shoreridge, Newport Coast, CA 92657.
(25) Jonathan T. Stanney is the individual of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is 2001 Spring Road #700, Oak Brook, IL 60523.
(26) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 251 Churchill Ave., Palo Alto, CA 94301.
(27) The selling stockholders have voting and investment power over the shares. The address of the selling stockholder is 6798 Lake Ave., Greenwich, CT 06830.
(28) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 501 S Beverly Glen Blvd., Los Angeles, CA 90024.
(29) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 912 Bermuda Gardens Road, Delray Beach, FL 33483

(30) Anthony Reed is the Manager of the General Partner of the selling Stockholder and has voting and investment power over the shares. Anthony Reed is an affiliate of Cova Capital Partners, a FINRA registered broker-dealer. The securities registered hereunder for resale by this selling security holder were purchased in the ordinary course of business and at the time of such purchase this selling security holder had no agreements or understandings, directly or indirectly, with any person, to distribute such securities. The address of the selling stockholder is 16217 Kittridge Street, Van Nuys, CA 91406.
(31) Brian M. Miller is the Manager of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is 60 Summit Avenue, Mill Valley, CA 94941.
(32) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 17863 63rd Ave., N. Maple Grove, MN 55311.
(33) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 937 NW Glisan St. #1037, Portland, OR 97209.
(34) Joe Behrendt is the Trustee of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is 12 Skyland Way, Ross, CA 94957
(35) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 22 Coleman Road, Garrison, NY 10524.
(36) The selling stockholder has voting and investment power over the shares. The selling stockholder is an affiliate of Time Equities, Inc. a FINRA registered broker-dealer. The securities registered hereunder for resale by this selling security holder were purchased in the ordinary course of business and at the time of such purchase this selling security holder had no agreements or understandings, directly or indirectly, with any person, to distribute such securities. The address of the selling stockholder is 7 Heller Drive, Montclair, NJ 07043.
(37) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 2207 Lakeway Drive, Friendswood, TX 77546.
(38) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 2125 Fairhaven Court, West Linn, OR 97068.
(39) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 8300 SW 71st Ave., Portland, OR 97223.
(40) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 1045 Hutchinson Ave., Palo Alto, CA 94301.
(41) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 526 Kingwood Dr 315, Kingward, TX 77339.
(42) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 175 W. Jackson Blvd. Ste #400, Chicago, IL 60604.
(43) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 3001 Ponce De Leon Boulevard, Suite 211, Coral Gables, FL 33134.
(44) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 95 Wall Street, #2318, New York, NY 10005.
(45) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 2 Firefly Ln., Sandwich, MA 02563.
(46) The selling stockholders have voting and investment power over the shares. The address of the selling stockholder is 4820 SW Garden Home Rd., Portland, OR 97219.
(47) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 12411 N. Golf Dr., Mequon, WI 53902
(48) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 7312 49 Ave. East, Bradenton, FL 34203.
(49) The selling stockholders have voting and investment power over the shares. The address of the selling stockholder is 87 Clinton Road, Brookline, MA 02445.
(50) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 15388 NW Wooded Way, Beaverton, OR 97006.
(51) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 4032 Jefferson Ave., Emerald Hills, CA 94062
(52) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 4299 MacArthur Blvd #107, Newport Beach, CA 92660.
(53) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 55 Washington Street, Suite 302A, Brooklyn, NY 11201.

(54) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 16 Equestrian Court, West Hills, NY 11743.
(55) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 7006 McKamy Blvd., Dallas, TX 75248.
(56) Jack R. Frank II is the President of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is 14470 Eighteenth Fairway, Milton, GA 30004
(57) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 11 Howell Ct., West Windsor, NJ 08550.
(58) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is PO Box 2649, Minden, NY 84923.
(59) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 1617 Norwood Drive, Eagan, MN 55122.
(60) Behrouz Rajaee is the Trustee of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is PO Box 1238, Guasti, CA 91743.
(61) John Saefke is the individual of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is 2001 Spring Road #700, Oak Brook, IL 60523.
(62) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 137 Highbrook Avenue, Pelham, NY 10803
(63) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 217 Red Fox Road, Stamford, CT 06903.
(64) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 2817 W. Country Club Dr., Mequon, WI 53092.
(65) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 228 Robby Lane, Manhasset Hills, NY 11040.
(66) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 13050 La Paloma Rd, Los Altos, CA 94022.
(67) Jeffrey H. Porter is the Investment Advisor of the selling stockholder and has voting and investmetn power over the shares. The address of the selling stockholder is Loyalist Plaza, Don Mackay Blvd. Marsh Harbour, Abaco, Bahamas AB-20377
(68) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 22 Melrose Place, Montclair, NJ 07042.
(69) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 20413 87th Ave., S. Kent, WA 98031.
(70) Joan R. Baer and Arthur B. Baer are the trustees of the selling stockholder and have voting and investment power over the shares. The address of the selling stockholder is 199 Concord Dr., Madison, CT 06443.
(71) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 17 Skylark Drive #4, Larkspur, CA 94939.
(72) Fred Bialek is the Trustee of the selling stockholder and has voting and investment power over the selling stockholder. The address of the selling stockholder is 200 Winding Way, Woodside, CA 94062
(73) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 1836 El Camino Del Teatro, La Jolla, CA 92037.
(74) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 27080 SW Xanthus Ct., Sherwood, OR 97140.
(75) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 4910 SW Taylors Ferry Rd., Portland, OR 97219.
(76) Robert S. Beadle is the General Partner of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is 8620 Willow Wind, Boerne, TX 78015
(77) The selling stockholders have shared voting and investment power over the shares. The address of the selling stockholder is 11375 NW Roy Rd., Banks, OR 97106.
(78) Daniel L. Gilbert is the Manager and General Partner of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is 4820 SW Garden Home Rd., Portland, OR 97219.
(79) Robert T. Freres, Jr. is the Trustee of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is 141 14th Street Lyons, OR 97358.
(80) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 1110 SW Myrtle Drive, Portland, OR 97201.

(81) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 135 High Street, Closter, NJ 07624.
(82) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 5445 SW Burton Dr., Portland, OR 97221.
(83) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 11342 178th Place NE, Redmond, WA 98252.
(84) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 4512 Grand Ave., Western Springs, IL 60558.
(85) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 717 Dartmouth Avenue, Silver Spring, MD 20910.
(86) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 4916 SE Antelope Hills Dr., Gresham, OR 97080.
(87) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 2063 NW 19th Way, Boca Raton, FL 33431.
(88) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 3203 SW Newby Terrace, Portland, OR 97239.
(89) Anthony Reed is the Trustee of the selling stockholder and has voting and investment power over the shares. Anthony Reed is a registered representative of Cova Capital Partners, a FINRA registered broker-dealer. The securities registered hereunder for resale by this selling security holder were purchased in the ordinary course of business and at the time of such purchase this selling security holder had no agreements or understandings, directly or indirectly, with any person, to distribute such securities. The address of the selling stockholder is 16217 Kittridge Street, Van Nuys, CA 91406.
(90) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 3 Monroe Parkway #P 350, Lake Oswego, OR 97035.
(91) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 2628 Summit Drive, Burlingame, CA 94010.
(92) James H. and Susan Wiesenberg are the Trustees of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is 10040 E. Happy Valley Rd #454, Scottsdale, AZ 85255.
(93) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 9122 SW Trail Ct., Portland, OR 97219.
(94) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 150 East 69th Street, New York, NY 10021
(95) The selling stockholders have voting and investment power over the shares. The address of the selling stockholder is 245 South Clark Drive, Beverly Hills, CA 90211.
(96) Paul Hamerton-Kelly is the individual of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is PO Box 173859, Denver, CO 80217.
(97) The selling stockholders have voting and investment power over the shares. The address of the selling stockholder is 2265 Dawnwood, Philomath, OR 97370.
(98) Sonia Beecher and Vassily I. Dubenko are the Co-Trustee of the selling stockholder and have voting and investment power over the shares. The address of the selling stockholder is 1108 SE Dogwood Ln., Oak Grove, OR 97267.
(99) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 130 N. Country Road 1675 East, Hindsboro, IL 61930.
(100) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 875 N. Michigan Avenue, #3620, Chicago, IL 60611.
(101) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 10956 E. Cosmos Circle., Scottsdale, AZ 85255.
(102) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 24 Spielman Rd., Fairfield, NJ 07004.
(103) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 24 Spielman Rd., Fairfield, NJ 07004.
(104) Behrouz Rajaee is the Trustee of the selling stockholder and has voting and investment power over the shares. The address of the selling stockholder is PO Box 1238, Guasti, CA 91743.
(105) The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 852 Saints Drive, Marietta, GA 30068.

(106)The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 16656 S. 14th St., Phoenix, AZ 85048.
(107)The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 785 NW Valley Street, Camas, WA 98607.
(108)The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 552 N. Greencraig Rd., Los Angeles, CA 90049.
(109)The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 3971 Catamarca Dr., San Diego, CA 92124.
(110)The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 860 Saints Drive, Marietta, GA 30068.
(111)The selling stockholders have voting and investment power over the shares. The address of the selling stockholder is 1536 McCoy Avenue, San Jose, CA 95130.
(112)The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 1270 Ridgeline Ct., San Jose CA 95127.
(113)The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 1015 Hayne Rd., Hillsborough, CA 94010.
(114)The selling stockholders have voting and investment power over the shares. The address of the selling stockholder is 8815 NW Lakecrest Ave., Vancouver, WA 98665
(115)The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 3967 Vierra Street, Pleasanton, CA 94566
(116)The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 133-16C 87th Street, Ozone Park, NY 11417.
(117)The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 31913 SE 28th Street, Fall City, WA 98024.
(118)The selling stockholder has voting and investment power over the shares. The address of the selling stockholder is 7490 Bush Lake Rd., Edina, MN 55439.
(119)Aspire Capital Partners, LLC is the managing member of Aspire Capital Fund, LLC. SGM Holdings Corp. is the managing member of Aspire Capital Partners, LLC. Steven G. Martin is the president and sole shareholder of SGM Holdings Corp. Erik J. Brown is a principal of Aspire Capital Partners, LLC. Christos Komissopoulos is a principal of Aspire Capital Partners, LLC. Each may be deemed to have shared voting and investment power over shares owned by Aspire Capital Fund, LLC. Each of Aspire Capital Partners, LLC, SGM Holdings Corp., Mr. Martin, Mr. Brown and Mr. Komissopoulos disclaim beneficial ownership of the shares of common stock held by Aspire Capital Fund, LLC. Aspire Capital is not a licensed broker dealer or an affiliate of a licensed broker dealer. The address of the selling stockholder is 155 North Wacker Drive, Suite 1600, Chicago, IL 60606.
(120)Represents shares underlying the Compensation warrants issued to Paulson as compensation for services rendered as the exclusive placement agent for the Unit and Bridge Financing. Trent Davis, as the Chief Executive Officer of Paulson Investment Company, Inc., a broker-dealer registered with the SEC and member of FINRA, has voting and investment power over the shares. The address for Paulson is 1331 NW Lovejoy St., Suite 720, Portland, OR 97209.

## PLAN OF DISTRIBUTION

The selling stockholders, which as used herein includes donees, pledgees, transferees or other successors-in-interest selling shares of common stock or interests in shares of common stock received after the date of this prospectus from a selling stockholder as a gift, pledge, partnership distribution or other transfer, may, from time to time, sell, transfer or otherwise dispose of any or all of their shares of common stock or interests in shares of common stock on any stock exchange, market or trading facility on which the shares are traded or in private transactions. These dispositions may be at fixed prices, at prevailing market prices at the time of sale, at prices related to the prevailing market price, at varying prices determined at the time of sale, or at negotiated prices.

The selling stockholders may use any one or more of the following methods when disposing of shares or interests therein:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent, but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- short sales effected after the date the registration statement of which this prospectus is a part is declared effective by the SEC;

- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- broker-dealers may agree with the selling stockholders to sell a specified number of such shares at a stipulated price per share;
- a combination of any such methods of sale; and
- any other method permitted by applicable law.

The selling stockholders may, from time to time, pledge or grant a security interest in some or all of the shares of common stock owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell the shares of common stock, from time to time, under this prospectus, or under an amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act amending the list of selling stockholders to include the pledgee, transferee or other successors in interest as selling stockholders under this prospectus. The selling stockholders also may transfer the shares of common stock in other circumstances, in which case the transferees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus.

In connection with the sale of our common stock or interests therein, the selling stockholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the common stock in the course of hedging the positions they assume. The selling stockholders may also sell shares of our common stock short and deliver these securities to close out their short positions, or loan or pledge the common stock to broker-dealers that in turn may sell these securities. The selling stockholders may also enter into option or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities which require the delivery to such broker-dealer or other financial institution of shares offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The aggregate proceeds to the selling stockholders from the sale of the common stock offered by them will be the purchase price of the common stock less discounts or commissions, if any. Each of the selling stockholders reserves the right to accept and, together with their agents from time to time, to reject, in whole or in part, any proposed purchase of common stock to be made directly or through agents. We will not receive any of the proceeds from this offering.

The 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 that they meet the criteria and conform to the requirements of that rule.

The selling stockholders and any underwriters, broker-dealers or agents that participate in the sale of the common stock or interests therein may be “underwriters” within the meaning of Section 2(11) of the Securities Act. Any discounts, commissions, concessions or profit they earn on any resale of the shares may be underwriting discounts and commissions under the Securities Act. Selling stockholders who are “underwriters” within the meaning of Section 2(11) of the Securities Act will be subject to the prospectus delivery requirements of the Securities Act.

To the extent required, the shares of our common stock to be sold, the names of the selling stockholders, the respective purchase prices and public offering prices, the names of any agents, dealer or underwriter, any applicable commissions or discounts with respect to a particular offer will be set forth in an accompanying prospectus supplement or, if appropriate, a post-effective amendment to the registration statement that includes this prospectus.

In order to comply with the securities laws of some states, if applicable, the common stock may be sold in these jurisdictions only through registered or licensed brokers or dealers. In addition, in some states the common stock may not be sold unless it has been registered or qualified for sale or an exemption from registration or qualification requirements is available and is complied with.

We have advised the selling stockholders that the anti-manipulation rules of Regulation M under the Exchange Act may apply to sales of shares in the market and to the activities of the selling stockholders and their affiliates. In addition, to the extent applicable we will make copies of this prospectus (as it may be supplemented or amended from time to time) available to the selling stockholders for the purpose of satisfying the prospectus delivery requirements of the Securities Act. The selling stockholders may indemnify any broker-dealer that participates in transactions involving the sale of the shares against certain liabilities, including liabilities arising under the Securities Act.

We have agreed with the selling stockholders to keep the registration statement of which this prospectus constitutes a part effective until the earlier of (1) such time as all of the shares covered by this prospectus have been disposed of pursuant to and in accordance with the registration statement or (2) the date on which all of the shares may be sold without restriction pursuant to Rule 144 of the Securities Act.

## LEGAL MATTERS

The validity of the shares of our common stock offered hereby and certain other legal matters will be passed upon for us by the law firm of Dorsey & Whitney LLP.

## EXPERTS

EKS&H LLLP, our independent registered public accounting firm, has audited our financial statements included in our Annual Report on Form 10-K, for the year ended June 30, 2013 and the six month period ended June 30, 2012, which is included in this Registration Statement. Spectra Financial Services, LLC has audited our financial statements for the year ended December 31, 2011, which is included in this Registration Statement. Our financial statements are included in reliance on their reports given upon their authority as experts in accounting and auditing.

## ADDITIONAL INFORMATION

We file annual reports, quarterly reports, current reports, and proxy and information statements and other information with the SEC. You may read and copy materials that we have filed with the SEC at the SEC public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Copies of reports and other information from us are available on the SEC's website at http://www.sec.gov. Such filings are also available at our website at http://www.antriabio.com. Website materials are not a part of this prospectus.

**INDEX TO CONSOLIDATED FINANCIAL STATEMENTS**
**ANTRIABIO, INC. AND SUBSIDIARIES**

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and
Stockholders of AntriaBio, Inc.
Menlo Park, California

We have audited the accompanying consolidated balance sheets of AntriaBio, Inc. and subsidiary (a development stage enterprise) (the "Company") as of June 30, 2013 and 2012, and the related statements of operations, stockholders' deficit, and cash flows for each of the periods then ended. The Company's management is responsible for these consolidated financial statements. Our responsibility is to express an opinion on these financial statements based on our audits. The financial statements of AntriaBio, Inc. as of December 31, 2011 and for the period from inception on March 24, 2010 through December 31, 2011 were audited by other auditors whose report dated February 5, 2013 expressed an unqualified opinion on those statements.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of AntriaBio, Inc. and subsidiary as of June 30, 2013 and 2012, and the results of their operations and their cash flows for the periods then ended in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the financial statements, the Company has suffered recurring losses from operations and has a net capital deficiency that raises substantial doubt about the Company's ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 3. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

EKS&H LLLP

Denver, Colorado

September 11, 2013, except for Note 12 dated May 1, 2014

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of
AntriaBio, Inc.:

We have audited the accompanying balance sheet of AntriaBio, Inc. (a development stage enterprise) as of December 31, 2011 and the related statements of comprehensive loss, changes in stockholders' equity (deficit), and cash flows for the year ended December 31, 2011 and for the periods from March 24, 2010 (Inception) to December 31, 2011. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of AntriaBio, Inc. as of December 31, 2011, and the results of its comprehensive loss, changes in its stockholders' equity (deficit) and its cash flows for the year ended December 31, 2011 and for the periods from March 24, 2010 (Inception) to December 31 and 2011, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 of the accompanying financial statements, the Company is dependent on generating revenue and obtaining outside sources of financing for the continuation of their operations. These factors raise substantial doubt about the Company's ability to continue as a going concern.

Spectra Financial Services. LLC

Tampa, Florida
February 5, 2013, except for Note 12 dated May 1, 2014

**AntriaBio, Inc.**
**(A Development Stage Enterprise)**
**Consolidated Balance Sheets**

| | June 30, 2013 | June 30, 2012 | December 30, 2011 |
|---|---|---|---|
| **Assets** | | | |
| **Current assets** | | | |
| Cash | $ 527 | $ 25,878 | $ 646 |
| Note receivable - related party | 163,829 | 832,454 | 407,004 |
| Interest receivable - related party | 3,341 | 31,547 | 7,111 |
| Inventory | 223,000 | - | - |
| Due from related party | 183,346 | - | - |
| Deferred financing, net | 146,037 | 76,507 | 51,028 |
| Other current assets | 95,469 | 102,175 | 100,000 |
| **Total current assets** | 815,549 | 1,068,561 | 565,789 |
| **Non-current assets** | | | |
| Fixed assets | 275,717 | - | - |
| Intangible assets, net | 12,705 | - | - |
| **Total non-current assets** | 288,422 | - | - |
| **Total Assets** | $ 1,103,971 | $ 1,068,561 | $ 565,789 |
| **Liabilities and Stockholders' Deficit** | | | |
| **Current liabilities:** | | | |
| Accounts payable and accrued expenses | $ 188,346 | $ 107,022 | $ 186,764 |
| Accounts payable and accrued expenses - related party | 807,001 | 2,140 | 2,140 |
| Convertible notes payable, current portion | 3,732,500 | 2,138,188 | 1,160,814 |
| Interest payable | 380,575 | 110,124 | 51,817 |
| Warrant derivative liability | 157,761 | - | - |
| **Total current liabilities** | 5,266,183 | 2,357,474 | 1,401,535 |
| **Non-current liabilities:** | | | |
| Convertible notes payable, less current portion | - | - | 54,958 |
| **Total non-current liabilities** | - | - | 54,958 |
| **Total Liabilities** | 5,266,183 | 2,357,474 | 1,456,493 |
| Commitments and Contingencies (Note 11) | | | |
| **Stockholders' deficit:** | | | |
| Preferred stock, $0.001 par value; 20,000,000 shares authorized; none issued and outstanding | - | - | - |
| Common stock, $0.001 par value, 200,000,000 shares authorized; 6,666,667, 5,880,667 and 5,880,667 shares issued and outstanding, June 30, 2013 and 2012 and December 31, 2011, respectively | 6,667 | 35,284 | 35,284 |
| Common stock subscribed | - | (35,284) | (35,284) |
| Additional paid-in capital | 3,847,591 | 100 | 100 |
| Deficit accumulated during the development stage | (8,016,470) | (1,289,013) | (890,804) |
| **Total stockholders' deficit** | (4,162,212) | (1,288,913) | (890,704) |
| **Total Liabilities and Stockholders' Deficit** | $ 1,103,971 | $ 1,068,561 | $ 565,789 |

See accompanying notes to consolidated financial statements

**AntriaBio, Inc.**
**(A Development Stage Enterprise)**
**Consolidated Statements of Operations**

| | Year Ended June 30, 2013 | Six Month Period Ended June 30, 2012 | Year Ended December 31, 2011 | From March 24, 2010 (Inception) to June 30, 2013 |
|---|---|---|---|---|
| **Operating expenses** | | | | |
| Consulting fees | $ 647,925 | $ (56,000) | $ 160,500 | $ 900,504 |
| Compensation and benefits | 4,485,064 | 150,813 | - | 4,635,877 |
| Research and development | 3,494 | - | - | 3,494 |
| Insurance | 101,276 | 7,684 | 9,910 | 118,870 |
| Meals and entertainment | 17,670 | 2,302 | 9,810 | 29,782 |
| Professional fees | 620,162 | 28,657 | 96,954 | 802,943 |
| Rent | 73,256 | 25,451 | 29,745 | 131,952 |
| Travel | 90,048 | 63,224 | 63,979 | 239,133 |
| Amortization | 295 | - | - | 295 |
| General and administrative | 67,691 | 5,770 | 22,078 | 103,286 |
| **Total operating expenses** | 6,106,881 | 227,901 | 392,976 | 6,966,136 |
| **Loss from operations** | (6,106,881) | (227,901) | (392,976) | (6,966,136) |
| **Other income (expense)** | | | | |
| Interest income | 106,044 | 24,436 | 7,111 | 137,591 |
| Interest expense | (568,859) | (194,744) | (204,350) | (1,030,164) |
| Derivative expense | (157,761) | - | - | (157,761) |
| **Total other income (expense)** | (620,576) | (170,308) | (197,239) | (1,050,334) |
| **Net loss** | $ (6,727,457) | $ (398,209) | $ (590,215) | $ (8,016,470) |
| **Net loss per common share - basic** | $ (1.08) | $ (0.07) | $ (0.10) | |
| **Net loss per common share - diluted** | $ (1.08) | $ (0.07) | $ (0.10) | |
| **Weighted average number of common shares outstanding - basic** | 6,204,568 | 5,880,667 | 5,880,667 | |
| **Weighted average number of common shares outstanding - diluted** | 6,204,568 | 5,880,667 | 5,880,667 | |

See accompanying notes to consolidated financial statements

**AntriaBio, Inc.**
**(A Development Stage Enterprise)**
**Consolidated Statement of Stockholders' Deficit**
**From March 24, 2010 (Inception) to June 30, 2013**

| | Common Stock, $0.001 Par Value | | Common Stock | Additional | Deficit Accumulated During the | Total |
|---|---|---|---|---|---|---|
| | Shares | Amount | Subscribed | Paid-in Capital | Development Stage | Stockholders' Deficit |
| **Balance at March 24, 2010 (Inception)** | - | $ - | $ - | $ 100 | $ - | $ 100 |
| Net loss for the period from March 24, 2010 (inception) to December 31, 2010 | - | - | - | - | (300,589) | (300,589) |
| **Balance at December 31, 2010** | - | - | - | 100 | (300,589) | (300,489) |
| Issuance of common stock | 5,880,667 | 5,881 | (5,881) | - | - | - |
| Net loss for the year ended December 31, 2011 | - | - | - | - | (590,215) | (590,215) |
| **Balance at December 31, 2011** | 5,880,667 | 5,881 | (5,881) | 100 | (890,804) | (890,704) |
| Net loss for the six month period ended June 30, 2012 | - | - | - | - | (398,209) | (398,209) |
| **Balance at June 30, 2012** | 5,880,667 | 5,881 | (5,881) | 100 | (1,289,013) | (1,288,913) |
| Stock-based compensation | - | - | - | 3,687,502 | - | 3,687,502 |
| Warrant expense | - | - | - | 191,126 | - | 191,126 |
| Conversion of equity in reverse merger acquisition | 786,000 | 786 | 5,881 | (31,137) | - | (24,470) |
| Net loss for the year ended June 30, 2013 | - | - | - | - | (6,727,457) | (6,727,457) |
| **Balance at June 30, 2013** | **6,666,667** | **$ 6,667** | **$ -** | **$ 3,847,591** | **$ (8,016,470)** | **$ (4,162,212)** |

See accompanying notes to consolidated financial statements

**AntriaBio, Inc.**
**(A Development Stage Enterprise)**
**Consolidated Statements of Cash Flows**

| | Year Ended June 30, 2013 | Six Month Period Ended June 30, 2012 | Year Ended December 31, 2011 | From March 24, 2010 (Inception) to June 30, 2013 |
|---|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES:** | | | | |
| Net Loss | $ (6,727,457) | $ (398,209) | $ (590,215) | $ (8,016,470) |
| Amortization of notes payable discount | 19,312 | 77,416 | 138,939 | 287,500 |
| Amortization of deferred financing costs | 279,096 | 59,021 | 23,972 | 362,089 |
| Amortization of intangible asset | 295 | | | 295 |
| Stock-based compensation expense | 3,687,502 | - | - | 3,687,502 |
| Derivative expense | 157,761 | - | - | 157,761 |
| Changes in operating assets and liabilities: | | | | |
| (Increase) decrease in other assets | 6,706 | (2,175) | (75,000) | (170,469) |
| Increase in due from related parties | (206,609) | - | (3,496) | (206,609) |
| Increase (decrease) in accounts payable and accrued expenses | 80,117 | (79,742) | 101,144 | 189,379 |
| Increase in accounts payable and accrued expenses - related party | 804,861 | - | - | 804,861 |
| Increase in interest payable | 270,451 | 58,307 | 41,439 | 380,575 |
| **Net Cash Used In Operating Activities** | (1,627,965) | (285,382) | (363,217) | (2,523,586) |
| **CASH FLOWS FROM INVESTING ACTIVITIES:** | | | | |
| Purchase of fixed assets | (11,717) | - | - | (11,717) |
| Acquisition of assets | (500,000) | - | - | (500,000) |
| (Increase) decrease in interest receivable | 28,206 | (24,436) | (7,111) | (3,341) |
| Issuance of note receivable - related party | (305,603) | (425,450) | (407,004) | (1,138,057) |
| Payments on note receivable - related party | 974,228 | - | - | 974,228 |
| **Net Cash Provided By (Used In) Investing Activities** | 185,114 | (449,886) | (414,115) | (678,887) |
| **CASH FLOWS FROM FINANCING ACTIVITIES:** | | | | |
| Payments on financing costs | (157,500) | (84,500) | - | (242,000) |
| Proceeds from issuance of convertible notes payable | 1,575,000 | 845,000 | 813,000 | 3,480,500 |
| Repayments of convertible notes payable | - | - | (35,500) | (35,500) |
| **Net Cash Provided By Financing Activities** | 1,417,500 | 760,500 | 777,500 | 3,203,000 |
| Net increase (decrease) in cash | (25,351) | 25,232 | 168 | 527 |
| Cash - Beginning of Period | 25,878 | 646 | 478 | - |
| Cash - End of Period | $ 527 | $ 25,878 | $ 646 | $ 527 |
| **SUPPLEMENTARY CASH FLOW INFORMATION:** | | | | |
| Cash Paid During the Period for: | | | | |
| Taxes | $ - | $ - | $ - | $ - |
| Interest | $ - | $ - | $ - | $ - |
| Non-Cash Transactions: | | | | |
| Assumption of accrued expenses in reverse merger | $ 1,207 | $ - | $ - | $ 1,207 |
| Assumption of due to/from related party in reverse merger | $ 23,263 | $ - | $ - | $ 23,263 |
| Assets acquired in asset acquisition: | | | | |
| Inventory | $ 223,000 | $ - | $ - | $ 223,000 |
| Fixed Assets | 264,000 | - | - | 264,000 |
| Intangible assets | 13,000 | - | - | 13,000 |
| Cash paid for asset acquisition | $ 500,000 | $ - | $ - | $ 500,000 |

See accompanying notes to consolidated financial statements

**AntriaBio, Inc.**
**Notes to Consolidated Financial Statements**
**June 30, 2013**

## Note 1 Nature of Operations

These financial statements represent the consolidated financial statements of AntriaBio, Inc. ("AntriaBio"), formerly known as Fits My Style, Inc., and its wholly owned operating subsidiary, AntriaBio Delaware, Inc. ("Antria Delaware"). AntriaBio and Antria Delaware are collectively referred to herein as the "Company".

On January 31, 2013, AntriaBio, a public company, acquired Antria Delaware pursuant to a share exchange agreement in which the existing shareholders of Antria Delaware exchanged all of their issued and outstanding shares of common stock of Antria Delaware for 5,880,667 shares of common stock of AntriaBio (the "Reverse Merger"). After the consummation of the Reverse Merger, stockholders of Antria Delaware own 88.2% of AntriaBio's outstanding common stock.

As a result of the Reverse Merger, Antria Delaware became a wholly owned subsidiary of AntriaBio. For accounting purposes, the Reverse Merger was treated as a reverse acquisition with Antria Delaware as the acquirer and AntriaBio as the acquired party. As a result, the business and financial information included in this Annual Report on Form 10-K is the business and financial information of Antria Delaware. The accumulated deficit of AntriaBio has been included in additional paid-in-capital. Pro-forma information has not been presented as the financial information of AntriaBio was insignificant.

The fiscal year of Antria Delaware had been December 31 and due to the reverse merger Antria Delaware had changed its fiscal year end to June 30 on June 30, 2012. The financial statements show the transition period from December 31, 2011 to June 30, 2012.

## Note 2 Summary of Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are set out below.

***Basis of Presentation*** **-** The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

***Principals of Consolidation*** **–** These consolidated financial statements include the accounts of AntriaBio, Inc. and its wholly owned subsidiary. All material intercompany transactions and balances have been eliminated.

***Development Stage*** - The Company's financial statements are presented as those of a development stage enterprise. Activities during the development stage primarily include equity and debt based financing and the development of the business plan.

***Accounting Estimates*** - The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts in the financial statements and the accompanying notes. Such estimates and assumptions impact, among others, the following: estimated useful lives and potential impairment of intangible assets, the fair value of share-based payments, estimates of the probability and potential magnitude of contingent liabilities and the valuation allowance for deferred tax assets due to continuing and expected future operating losses. Actual results could differ from those estimates.

***Risks and Uncertainties*** - The Company's operations may be subject to significant risk and uncertainties including financial, operational, regulatory and other risks associated with a development stage company, including the potential risk of business failure. See above regarding change in business and see Note 3 regarding going concern matters.

***Cash and Cash Equivalents*** - In the statement of cash flows, cash and cash equivalents includes cash in hand and other short-term highly liquid investments with original maturities of three months or less.

***Note Receivable – Related Party –*** Notes receivable represent amounts due to the Company, and are recorded at cost less an allowance for note losses, if necessary.

***Inventory*** – Inventory is stated at the lower of cost or market. Inventory consists solely of materials of AB101 acquired from PR Pharmaceuticals, Inc. and recorded at the cost it was acquired for.

***Deferred Finance Costs -*** Direct, incremental finance costs related to the convertible notes payables are amortized over the term of the respective instrument through charges to interest expense using the effective interest method. Net deferred financing cost were $146,037, $76,507 and $51,028 as of June 30, 2013, and 2012 and December 31, 2011, respectively, which is net of accumulated amortization of $362,088, $82,793 and $23,972 as of June 30, 2013 and 2012 and December 31, 2011, respectively. All deferred finance costs will amortize in 2014.

***Fixed Assets*** – Fixed assets are carried at cost less accumulated depreciation and amortization. The fixed assets primarily consist of lab and manufacturing equipment. Depreciation is computed using the straight-line method over the estimated useful lives. The fixed assets have not been placed into service as of June 30, 2013 as they are being stored until a lab facility has been established at which time the assets can be installed and placed into service. As the assets have not been placed into service they have not begun depreciating. The Company estimates that the assets will be placed into service in March of 2014.

***Intangible Assets –*** Costs of establishing patents, consisting of legal and filing fees paid to third parties, are expensed as incurred. The value of the current intangible asset is based on the asset values assigned in the asset acquisition discussed in Note 5. The intangible assets are being amortized over 11 years which is the remaining life of the patents acquired.

***Due from Related Parties*** - Due from related parties represent obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers, have been paid for on behalf of a related party, and are classified as a current receivable if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current assets.

***Convertible Notes Payable -*** Borrowings are recognized initially at the principal amount received. Borrowings are subsequently carried at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized as interest expense in the statements of operation over the period of the borrowings using the effective interest method.

*Beneficial Conversion Feature of Convertible Notes Payable* - The Company accounts for convertible notes payable in accordance with the guidelines established by the Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") Topic 470-20, *Debt with Conversion and Other Options*, Emerging Issues Task Force ("EITF") 98-5, *Accounting for Convertible Securities with Beneficial Conversion Features or Contingently Adjustable Conversion Ratios*, and EITF 00-27, *Application of Issue No 98-5 To Certain Convertible Instruments*. The Beneficial Conversion Feature ("BCF") of a convertible note is normally characterized as the convertible portion or feature of certain notes payable that provide a rate of conversion that is below market value or in-the-money when issued. The Company records a BCF related to the issuance of a convertible note when issued and also records the estimated fair value of any warrants issued with those convertible notes. Beneficial conversion features that are contingent upon the occurrence of a future event are recorded when the contingency is resolved.

The BCF of a convertible note is measured by allocating a portion of the note's proceeds to the warrants, if applicable, and as a reduction of the carrying amount of the convertible note equal to the intrinsic value of the conversion feature, both of which are credited to additional paid-in-capital. The Company calculates the fair value of warrants issued with the convertible note using the Black Scholes valuation model and uses the same assumptions for valuing any employee options in accordance with ASC Topic 718 *Compensation – Stock Compensation*. The only difference is that the contractual life of the warrants is used.

The value of the proceeds received from a convertible note is then allocated between the conversion features and warrants on a relative fair value basis. The allocated fair value is recorded in the financial statements as a debt discount (premium) from the face amount of the note and such discount is amortized over the expected term of the convertible note (or to the conversion date of the note, if sooner) and is charged to interest expense using the effective interest method.

***Revenue*** – The Company recognizes revenue when it is realized or realizable and earned. We consider revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the product has been shipped or the services have been rendered to the customer, (iii) the sales price is fixed or determinable, and (iv) collection is reasonably assured.

***Operating Expenses -*** Expenses necessary to generate revenue are expensed in the period incurred.

***Income Taxes*** – On July 14, 2011, Antria Delaware converted from a limited liability company to a C-corporation. As a limited liability company for federal and state income tax purposes, Antria Delaware's earnings and losses are passed directly through to its members and included in the personal tax returns of its members. Accordingly, the statements of operations do not include any provision for income taxes for the period from March 24, 2010 (inception) through July 14, 2011.

After July 14, 2011, the Company accounts for income taxes under an asset and liability approach. This process involves calculating the temporary and permanent differences between the carrying amounts of the assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. The temporary differences result in deferred tax assets and liabilities, which would be recorded on the Company's balance sheets in accordance with ASC 740, which established financial accounting and reporting standards for the effect of income taxes. The Company must assess the likelihood that its deferred tax assets will be recovered from future taxable income and, to the extent the Company believes that recovery is not likely, the Company must establish a valuation allowance. Changes in the Company's valuation allowance in a period are recorded through the income tax provision on the statements of operations.

ASC 740 clarifies the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribes a recognition threshold and measurement attributes for financial statement disclosure of tax positions taken or expected to be taken on a tax return. Under ASC 740, the impact of an uncertain income tax position on the income tax return must be recognized at the largest amount that is more-likely-than-not to be sustained upon audit by the relevant taxing authority. An uncertain income tax position will not be recognized if it has less than a 50% likelihood of being sustained. Additionally, ASC 740 provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. As a result of the implementation of ASC 740, the Company recognized no material adjustment in the liability for unrecognized income tax benefits. The Company recognizes interest and penalties, if any, as a component of income tax expense. There were no interest or penalties recorded or accrued at June 30, 2013 or 2012. Similarly, as of June 30, 2013, the Company has no uncertain tax positions. The Company is still subject to income tax examinations for all federal and Colorado taxes since inception.

***Segment Reporting –*** Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Chief Executive Officer and the board of directors that makes strategic decisions. The Company operates one segment.

***Comprehensive Income (Loss) –*** Comprehensive income (loss) is defined as all changes in stockholder's equity from transactions and other events and circumstances. Therefore, comprehensive income (loss) includes our net loss and all charges and credits made directly to stockholder's equity other than stockholders contributions and distributions. As of June 30, 2013 and 2012, the Company has no items other than net loss affecting comprehensive loss.

***Income (Loss) Per Common Share –*** Basic income (loss) per common share is calculated by dividing the net income (loss) available to the common shareholders by the weighted average number of common shares outstanding during that period. Diluted earnings per share is calculated on the treasury stock method, by dividing income available to common shareholders, adjusted for the effects of dilutive convertible securities, by the weighted average number of shares of common shares outstanding during the period and all additional common shares that would have been outstanding had all potential dilutive common shares been issued.

Although there were common stock equivalents of 1,695,406 shares outstanding at June 30, 2013, consisting of stock options; warrants and convertible notes with a fixed conversion price; they were not included in the calculation of earnings per share because they would have been anti-dilutive.

***Fair Value of Financial Instruments -*** From inception, the Company adopted ASC 820, *Fair Value Measurements and Disclosures*, which provides a framework for measuring fair value under GAAP. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The standard also expands disclosures about instruments measured at fair value and establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- Level 1: Quoted prices for identical assets and liabilities in active markets;
- Level 2: Quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets; and
- Level 3: Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

The carrying amounts of financial instruments including cash and cash equivalents, notes receivable – related party, due from related parties, and notes payable approximated fair value as of June 30, 2013 and 2012 and December 31, 2011 due to the relatively short maturity of the respective instruments.

The warrant derivative liability recorded as of June 30, 2013 is recorded at an estimated fair value based on a Black-Scholes pricing model. The warrant derivative liability is a level 3 fair value instrument with the entire change in the balance recorded through earnings. See significant assumptions in Note 9.

***Reclassifications*** – Certain amounts reported in prior years in the Consolidated Financial Statements have been reclassified to conform to the current year's presentation.

***Subsequent Events*** – The Company has considered subsequent events through the date of issuance of this Report on Form 10-K, and has determined no additional disclosure is necessary.

**Note 3 Going Concern**

As reflected in the accompanying financial statements, the Company has a net loss of $6,727,457 and net cash used in operations of $1,627,965 for the year ended June 30, 2013, and a working capital and stockholders' deficit of $4,162,212 and a deficit accumulated during the development stage of $8,016,470 at June 30, 2013. In addition, the Company is in the development stage and has not yet generated any revenues. These factors raise substantial doubt about the Company's ability to continue as a going concern.

The Company expects that its current cash resources as well as expected lack of operating cash flows will not be sufficient to sustain operations for a period greater than one year. The ability of the Company to continue its operations is dependent on Management's plans, which include continuing to raise equity based financing. There is no assurance that the Company will be successful in accomplishing this objective.

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. These financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

**Note 4 Critical Accounting Estimates and Judgments**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

***Note Receivable – Related Party -*** The Company is required to exercise judgment in determining the collectability of its note receivable from a related party, including a determination of the counterparty's ability to repay its obligation to the Company. This assessment includes management's judgment about the ability of the debtor to generate additional sources of financing, revenue, and ultimately adequate cash flows to service the note receivable.

***Warrant Derivative Liability –*** The Company is required to exercise judgment in calculating the fair value of the warrant derivative liability. The fair value calculation includes several inputs that are subject to management's judgment. Management reviews these inputs on a regular basis to determine that the values used in the calculation are consistent with current economic events and historical events.

***Contingent Liabilities -*** The Company is required to make judgments about contingent liabilities including the probability of pending and potential future litigation outcomes that, by their nature, are dependent on future events that are inherently uncertain. In making its determination of possible scenarios, management considers the evaluation of outside counsel knowledgeable about each matter, as well as known outcomes in case law.

***Income Taxes -*** Significant judgment is involved in determining the Company's provision for income taxes, including any valuation allowance on deferred income tax assets. There are certain transactions and computations for which the ultimate tax determination is uncertain during the normal course of business. The Company recognizes liabilities for expected tax issues based upon estimates of whether additional taxes will be due. Where the final outcome of these matters is different from the amounts that were initially recognized, such difference will impact the income tax and deferred tax positions in the year in which such determination is made.

**Note 5 Acquisition of Assets**

On January 30, 2013, the Company closed on an asset purchase agreement with the Chapter 7 Estate of PR Pharmaceuticals, Inc. (PRP). Pursuant to the agreement, the Company acquired certain tangible and intangible assets in exchange for $400,000 in cash plus an initial deposit of $100,000 paid to the Chapter 11 Trustee of PRP which is included in the purchase price, plus contingent consideration up to a maximum amount of $44,000,000.

As the purchase was treated as an asset acquisition, the value assigned for the assets acquired was valued based on the estimated fair value of the assets and liabilities. The allocation of the price paid in cash is as follows:

| | | |
|---|---|---|
| Material inventory | $ | 223,000 |
| Fixed assets | | 264,000 |
| Intangible assets | | 13,000 |
| | $ | 500,000 |

The inventory purchased included materials of AB101 to be used for preclinical and clinical trials. The fixed assets acquired include office furniture, lab and analytical equipment and manufacturing equipment. The intangible assets purchased include the license agreement that was assumed as well as the pending patent applications which had been applied for by PRP.

The contingent consideration is payable in the following amounts, upon the occurrence of the following events:

- Two million dollars ($2,000,000) related to the initiation of Phase 2b clinical studies for a multi-day injectable insulin, payable 30 days after the first dosing of a patient in a formal Phase 2b clinical study;
- Two million dollars ($2,000,000) to be paid within 30 days after the exclusive license of the multi-day injectable insulin in the United States to a commercial pharmaceutical company.
- Five million dollars ($5,000,000) after the initiation of Phase 3 clinical studies for the multi-day injectable insulin by the Company or a licensee of the Company, payable 30 days after the first dosing of a patient in a formal Phase 3 clinical study.

- Ten million dollars ($10,000,000) upon the approval by the FDA or EMEA to allow the marketing and sales of the multi-day injectable insulin by the Company or a licensee of the Company, payable 30 days after the receipt of the approval letter or notice from the FDA or EMEA.
- Twenty five million dollars ($25,000,000) if the twelve month cumulative sales of the multi-day injectable insulin by the Company or a licensee of the Company reaches five hundred million dollars ($500,000,000) in any one given twelve consecutive month period, so long as such period occurs during the life of the patents included in the purchased assets, payable 90 days after the twelfth month in which sales equaled or exceeded five hundred million dollars.

All contingent consideration events must occur within five years of the closing of the asset purchase agreement. If an event is not reached within five years, no remaining contingent consideration would be required to be paid. No contingent events have occurred through the report date.

**Note 6 Related Party Transactions**

Effective September 1, 2011, the Company issued a $1,000,000 line of credit to a related party, which has common ownership with the Company. The line of credit was issued in order for the Company to obtain a higher interest rate on excess cash. The balance due on the line of credit as of June 30, 2013 and 2012 was $163,829 and $832,454, respectively, plus accrued interest of $3,341 and $31,547, respectively. The Company was obligated to fund the unused amount under the line of credit through maturity of the line of credit. The line of credit bears interest equal to the lower of 10%, or the Wall Street Journal Prime Rate (3.25% at June 30, 2013) plus 5%. The interest rate at June 30, 2013 was 8.25%. The line of credit is for a period of one year and matured on August 31, 2012. A late charge of 5% of the outstanding balance was charged on the line of credit on December 31, 2012. The line of credit is secured by one million shares of the related party's common stock. As of June 30, 2013, there was no allowance for note loss recorded on the receivable.

During the year ended June 30, 2013, the Company incurred consulting expenses of $598,995 and professional expenses of $135,000, for services performed by related parties of the Company and included in the statements of operations. As of June 30, 2013, $807,001 of related party expenses are recorded in accounts payable and accrued expenses – related party.

During the six month period ended June 30, 2012, the Company incurred consulting expenses of $55,000 for services performed by related parties of the Company and included in the statements of operations. During the six month period ended June 30, 2012, the Executive Chairman released the Company from its obligation to pay its consulting obligations in the amount of $117,500. Accordingly, accrued expenses and consulting fees were reduced. During the six month period ended June 30, 2012, the Company also incurred $35,000 of financing fees with a related party which are recorded in deferred financing costs in other current assets on the accompanying balance sheets and are amortized over the life of the associated debt.

During the year ended December 31, 2011, the Company incurred consulting expenses of $155,000 for services performed by related parties of the Company and is included in the statements of operations. As of December 31, 2011, $145,200 of related party expenses are recorded in accrued expenses. The Company also incurred $75,000 of financing fees with a related party which are recorded as deferred financing costs in other current assets on the accompanying balance sheets and are amortized over the life of the associated debt.

As of June 30, 2013, the due from related party was $183,346 for expenses paid on behalf of related parties.

**Note 7 Convertible Notes Payable**

*2010 Notes (See (A) below.)* - During 2010 and 2011, the Company issued 8% convertible notes payable for which principal and interest is due two years after date of issuance. The Company is required to pay a loan fee equal to 100% of the notes principal balance, which is recorded as a loan discount and being amortized on the effective yield method over the term of the notes.

Upon the close of a "Financing", which means any third party capital investment in the Company, in cash, that is two million, five hundred thousand dollars ($2,500,000) or greater, the outstanding principal balance and at the option of the Lender, the unpaid accrued interest on these convertible notes shall convert in whole into the number of whole shares of common stock obtained by dividing the outstanding principal balance and unpaid accrued interest on these convertible notes at the time of such Financing, by the Conversion Price. The "Conversion Price" under these notes shall initially be 65% of the common share price of the Financing, subject to adjustment as provided herein. If the Company elects to pay the accrued interest on these convertible notes in cash, the accrued interest payment shall be due on the date the principal amount is converted to common stock.

*2011 Notes (See (B) below.)* – During June 2011, the Company issued 8% convertible notes payable via Private Placement Memorandum ("PPM"). The PPM authorizes the issuance of up to $2,000,000 of convertible notes payable for which principal and interest is due one year after date of issuance. Pursuant to the terms of the PPM, upon an offering by the Company of common stock totaling at least $5 million (a "Qualified Offering") the notes will automatically and on a mandatory basis convert (the "Mandatory Conversion") into common shares of the Company and the right to receive warrants. On the date of closing of a Qualified Financing of common shares, the Notes will convert into common shares of the Company at a price equal to 65% of the price per common share of the Qualified Financing (the "Mandatory Conversion Price"), subject to a maximum conversion pre-money valuation of $20 million, and the right to receive Warrants. The conversion will include the face amount of the Notes and include any accrued and unpaid interest. For each common share received as a result of the Mandatory Conversion, the Investor will receive one (1) warrant to purchase one (1) common share of the Company at an exercise price equal to 135% of the price per common share at which the Notes are converted pursuant to the Mandatory Conversion. The warrants will be exercisable at any time for a period of five years from the date of the Qualified Offering.

*2011 Notes (See (C) below)* – In September 2011, the Company amended its 2011 PPM (above) to remove the mandatory conversion feature and to permit conversion of the notes payable at the option of the lender. The remaining terms remain essentially the same as the 2011 Notes described above.

On July 1, 2012, the Company amended its June 15, 2011 PPM on its twelve month, 8% convertible notes payable to issue up to an additional $2,000,000 in convertible notes and to extend it offering termination date to October 1, 2012. In addition, the amended PPM changes the definition of a "Qualified Financing" from $5 million to $2.5 million. On the maturity date of the convertible notes, or the closing of a Sale of the Company, whichever occurs first, the lenders are permitted an elective conversion option to convert the outstanding principal and interest on the convertible notes at the lower of 65% of the price per share of common stock in the Qualified Financing or 65% of the common stock price using a pre-money valuation of the Company of $20 million. With each share of common stock received, the investor will also receive a warrant to purchase two shares of common stock at 135% of the price per common stock at the time the note was converted. The Company reserved the right to withdraw the offering at any time.

*2012 Notes (See (D) below)* - In December 2012, the Company amended its PPM on its twelve month, 8% convertible notes payable to issue up to an additional $1,000,000 in convertible notes and to extend the offering termination to December 31, 2012. On the date of a Qualified Financing, the lenders are permitted an elective conversion option to convert the outstanding principal and interest at the lower of 50% of the price per share of common stock in the Qualified Financing or $4.50 per share. With each share of common stock received, the investor will also receive a warrant to purchase one share of common stock at 150% of the price per common stock at the time the note was converted.

The convertible notes outstanding as of June 30, 2013 include:

| | Unpaid Principal |
|---|---|
| 2010 Notes (A) | $ 562,500 |
| 2011 Notes (B) | 645,000 |
| 2011 Notes (C) | 1,700,000 |
| 2012 Notes (D) | 825,000 |
| Balance at June 30, 2013 | $ 3,732,500 |

The notes originated at various dates from April 2010 through January 2013 and mature at various dates from February 2012 to January 2014.

As of June 30, 2013, $2,157,500 of the convertible notes matured and payments were due, with an additional $750,000 of notes maturing prior to the report date. The convertible notes were not repaid and are accruing interest at a rate of 8% for the 2010 Notes that had matured and 12% for the 2011 Notes that had matured.

The convertible notes outstanding as of June 30, 2012 and December 31, 2011 include:

| | 2012 | | |
|---|---|---|---|
| | Unpaid Principal | Unamortized Discount | Principal Net of Discount |
| 2010 Notes (A) | $ 562,500 | $ (19,312) | $ 543,188 |
| 2011 Notes (B) | 645,000 | - | 645,000 |
| 2011 Notes (C) | 950,000 | - | 950,000 |
| Balance at June 30, 2012 | $ 2,157,500 | $ (19,312) | $ 2,138,188 |

| | 2011 | | |
|---|---|---|---|
| | Unpaid Principal | Unamortized Discount | Principal Net of Discount |
| 2010 Notes (A) | $ 562,500 | $ (96,728) | $ 465,772 |
| 2011 Notes (B) | 550,000 | - | 550,000 |
| 2011 Notes (C) | 200,000 | - | 200,000 |
| Balance at December 31, 2011 | $ 1,312,500 | $ (96,728) | $ 1,215,772 |

**Note 8 Shareholders' Equity (Deficit)**

*Common Stock* - The Company is authorized to issue 200,000,000 shares of $0.001 par-value common stock. All shares of the Company's common stock have equal rights and privileges with respect to voting, liquidation and dividend rights. Each share of common stock entitles the holder thereof to:

a. One non-cumulative vote for each share held of record on all matters submitted to a vote of the stockholders;

b. To participate equally and to receive any and all such dividends as may be declared by the Board of Directors out of funds legally available therefore; and

c. To participate pro rata in any distribution of assets available for distribution upon liquidation.

Stockholders have no pre-emptive rights to acquire additional shares of common stock or any other securities. Common shares are not subject to redemption and carry no subscription or conversion rights.

Prior to the Reverse Merger, Antria Delaware had 90,000,000 common stock authorized at a par value of $0.00001.

*Preferred Stock* – The Company is authorized to issue 20,000,000 shares of Preferred Stock with each share having a par value of $0.001. No preferred shares are designated and there are no preferred shares issued and outstanding as of June 30, 2013.

Prior to the Reverse Merger, Antria Delaware had 10,000,000 preferred stock shares authorized at a par value of $0.01.

The Company issued no shares of common or preferred stock during the year ended June 30, 2013 other than those shares issued as part of the Reverse Merger. The Company has not declared or paid any dividends or returned any capital to shareholders as of June 30, 2013. On July 3, 2012 the Company issued warrants to a placement agent to purchase 233,334 shares of common stock from the date of issuance through five years when the warrants expire. On August 15, 2012 the Company issued warrants to two placement agents to purchase up to 41,424 shares of common stock from the date of issuance through five years when the warrants expire. On February 2, 2013, the Company issued warrants to a placement agent to purchase up to 18,334 shares of common stock from the date of issuance through five years when the warrants expire.

*Equity Incentive Plan* - The Company granted 1,508,334 stock options to four officers and/or directors of the Company and to two contractors of the Company.

**Note 9 Stock-Based Compensation**

*Options* - The Company adopted individual stock option plans in January 2013 for four officers and/or directors of the Company. The stock option plans granted 1,500,000 option shares with an exercise price of $4.50 per share. Options to purchase 819,445 shares vested immediately, options to purchase 541,667 shares vest monthly over 3 years and 138,888 shares vest on May 31, 2013.

In June 2013, AntriaBio adopted individual stock option plans for two consultants of the Company. The stock option plans granted 8,334 shares with an exercise price of $4.50 per share. Options to purchase 2,084 shares vested immediately with the remaining shares vesting at various dates through October 2014.

AntriaBio has computed the fair value of all options granted using the Black-Scholes option pricing model. In order to calculate the fair value of the options, certain assumptions are made regarding components of the model, including the estimated fair value of the underlying common stock, risk-free interest rate, volatility, expected dividend yield and expected option life. Changes to the assumptions could cause significant adjustments to valuation. AntriaBio estimated a volatility factor utilizing a comparable published volatility of a peer company. Due to the small number of option holders and all options being to officers and/or directors, AntriaBio has estimated a forfeiture rate of zero. AntriaBio estimates the expected term based on the average of the vesting term and the contractual term of the options. The risk- free interest rate is based on the U.S. Treasury yield in effect at the time of the grant for treasury securities of similar maturity. AntriaBio has computed the fair value of all options granted during the year ended June 30, 2013 using the following assumptions:

| | |
|---|---|
| Expected volatility | 106% - 111% |
| Risk free interest rate | 0.88% - 1.05% |
| Expected term (years) | 5 |
| Dividend yield | 0% |

Stock option activity is as follows:

| | Number of Options | Weighted Average Exercise Price | Weighted Average Remaining Contractual Life |
|---|---|---|---|
| Outstanding, June 30, 2012 | - | $ - | - |
| Granted | 1,508,334 | $ 4.50 | |
| Outstanding, June 30, 2013 | 1,508,334 | $ 4.50 | 4.6 |
| | | | |
| Exercisable at June 30, 2013 | 1,035,649 | $ 4.50 | 4.6 |

Stock-based compensation expense related to the fair value of stock options was included in the statement of operations as payroll expense of $3,687,502 for the year ended June 30, 2013. The unrecognized stock-based compensation expense at June 30, 2013 is $1,683,088. AntriaBio determined the fair value as of the date of grant using the Black-Scholes option pricing method and expenses the fair value ratably over the period of service.

*Warrants*- AntriaBio issued warrants to agents in conjunction with the closing of its convertible notes payable as follows:

| | Number of Warrants | Weighted Average Exercise Price | Weighted Average Remaining Contractual Life |
|---|---|---|---|
| Outstanding, June 30, 2012 | - | $ - | - |
| Warrants issued to placement agents | 41,424 | $ 1.98 | |
| Warrants issued to placement agent | 233,334 | $ - | |
| Warrants issued to placement agent | 18,334 | $ 5.10 | |
| Outstanding, June 30, 2013 | 293,092 | $ 1.86 | 4.1 |

The Company issued warrants to purchase 41,424 shares of common stock at a price of $1.98 per share, exercisable from August 2012 through August 2017 in connection with the closing of convertible notes payable on specific PPMs. The Company issued a warrant to purchase 233,334 shares of common stock at a price to be determined at a qualified financing, exercisable from August 2012 through August 2017 in connection with the closing of over one million dollars in convertible notes payable. The Company issued warrants to purchase 18,334 shares of common stock at a price of $5.10 per share, exercisable from February 2013 through February 2018 in connection with the closing of convertible notes payable on specific PPMs.

The warrants for the 41,424 and 233,334 shares of common stock are accounted for under liability accounting and are fair valued at each reporting period. The 41,424 warrants value as of June 30, 2013 was $157,761 and is recorded as a liability on the consolidated balance sheet with the fair value adjustment recorded as derivative expense on the consolidated statement of operations. The value of the 233,334 warrants cannot be determined until a qualified financing occurs. The warrants for the 18,334 shares of common stock are accounted for under equity treatment and fair valued as of the date of issuance. The fair value of the warrants was valued at $191,126 and recorded as additional paid-in-capital and deferred financing fees.

These warrants were valued using the Black-Scholes option pricing model. In order to calculate the fair value of the warrants, certain assumptions were made regarding components of the model, including the closing price of the underlying common stock, risk-free interest rate, volatility, expected dividend yield, and expected life. Changes to the assumptions could cause significant adjustments to valuation. AntriaBio estimated a volatility factor utilizing a comparable published volatility of a peer company. The risk-free interest rate is based on the U.S. Treasury yield in effect at the time of the grant for treasury securities of similar maturity. The Black-Scholes valuation methodology was used because that model embodies all of the relevant assumptions that address the features underlying these instruments. Significant assumptions were as follows:

| | |
|---|---|
| Expected volatility | 104% - 111% |
| Risk free interest rate | 0.88% - 1.41% |
| Expected term (years) | 4.1 - 5 |
| Dividend yield | 0% |

**Note 10 Income Taxes**

Taxing jurisdictions related to income taxes are the Unites States Federal Government and the State of Colorado. The provision for income taxes is as follows:

| | Year Ended June 30, 2013 | Six Months Ended June 30, 2012 | Year Ended December 31, 2011 |
|---|---|---|---|
| Current tax benefit | | | |
| Federal | $ - | $ - | $ - |
| State | - | - | - |
| | - | - | - |
| | | | |
| Deferred tax benefit | | | |
| Federal | 2,052,267 | 84,537 | 89,142 |
| State | 184,451 | 12,071 | 12,729 |
| Change in valuation allowance | (2,236,718) | (96,608) | (101,871) |
| | - | - | - |
| Total tax expense | $ - | $ - | $ - |

Deferred taxes are a result of differences between income tax accounting and GAAP with respect to income and expenses. The following is a summary of the components of deferred taxes recognized in the financial statements as of June 30, 2013, and 2012 and December 31, 2011:

| | June 30, 2013 | June 30, 2012 | December 31, 2011 |
|---|---|---|---|
| Deferred tax assets | | | |
| Net operating loss carryforward | $ 562,335 | $ 23,026 | $ 22,120 |
| Start-up and organizational expenses | 580,219 | 175,453 | 79,751 |
| Stock-based compensation | 1,265,350 | - | - |
| Derivative expense | 60,943 | - | - |
| Other | (26) | - | - |
| Total deferred tax assets | 2,468,821 | 198,479 | 101,871 |
| Valuation allowance | (2,468,821) | (198,479) | (101,871) |
| Net deferred taxes | $ - | $ - | $ - |

The valuation allowance was established because the Company had not reported earnings in order to support the recognition of the deferred tax asset. The Company has net operating loss carryforwards of approximately $1,453,000 for federal and state income tax purposes. Federal and state net operating loss carryforwards, to the extent not used, will expire starting in 2031.

The income tax provision differs from the amount of income tax determined by applying the U.S. federal income tax rate of 34% to pretax income for the following periods, due to the following:

| | Year Ended June 30, 2013 | Six Months Ended June 30, 2012 | Year Ended December 31, 2011 |
|---|---|---|---|
| Computed "expected" tax expense (benefit) | $ (2,293,815) | $ (135,391) | $ (130,960) |
| Change in income taxes from: | | | |
| State taxes net of federal benefit | (184,451) | (12,168) | (11,770) |
| Permanent differences | 241,548 | 50,951 | 40,859 |
| Change in valuation allowance | 2,236,718 | 96,608 | 101,871 |
| | $ - | $ - | $ - |

**Note 11 Commitments and Contingencies**

*Employment Agreements* - The Company entered into employment agreements with the officers of the Company.

On April 1, 2012, the Company entered into an employment agreement with its Executive Chairman. This agreement provides for a limited initial salary of $250,000. This salary is raised to the base salary of $325,000 when the Company raises an aggregate of five million dollars in financing. In addition to the salary, the Executive Chairman is entitled to an annual performance bonus equal to 30% of his base salary beginning in calendar 2013 based on criteria set by the Board of Directors in its sole discretion. The agreement also provides for stock options to purchase 5% of the shares of common stock of the Company calculated on a fully diluted basis, assuming conversion of all exercisable and convertible securities, at an exercise price equal to the fair value of these shares on the date of grant. These options will vest 50% on December 31, 2012 and the remaining shares vest equally over the following thirty-six months of service. The grant of these stock options is contingent upon the Company's formal adoption of a stock option plan. Termination benefits for base salary and certain other benefits are provided for a period of up to twelve months.

On April 1, 2012, the Company entered into an employment agreement with its Chief Scientific Officer. This agreement provides for an initial salary of $275,000 through December 31, 2012 and a base salary $295,000 thereafter. The Chief Scientific Officer is also entitled to one-time bonuses totaling $275,000 upon achieving certain clinical testing milestones. Furthermore, the Chief Scientific Officer is entitled to an annual performance bonus equal to 40% of his base salary beginning in calendar 2013 based on criteria set by the Board of Directors in its sole discretion. Termination benefits for base salary and certain other benefits are provided for a period of twelve months.

On June 18, 2012, the Company entered into an employment agreement with its Chief Executive Officer. This agreement provides for an initial salary of $230,000 from the effective date of the agreement until the executive commits full time to the Company's business and his base salary increases to $350,000. The Chief Executive Officer is entitled to one- time bonus of $40,000 upon the close of a Company financing of at least $5,000,000. Furthermore, the Chief Executive Officer is entitled to an annual performance bonus equal to 40% of his base salary beginning in calendar 2013 based on criteria set by the Board of Directors in its sole discretion. The agreement also provides for stock options to purchase 583,334 shares of common stock of the Company at an exercise price equal to the fair value of these shares on the date of grant. These options vested 50% on December 31, 2012 and the remaining shares will vest equally over the following thirty-six months of service. Termination benefits for base salary and certain other benefits are provided for a period of six months.

*Advisory Agreement* - On July 2, 2012, the Company entered into an advisory agreement whereby the Company receives services including, but not limited to finance and strategy, clinical design, project management and portfolio assessment. The Company agreed to pay a monthly retainer in the amount of $9,000 per month to cover general and administrative matters plus an hour fee ranging from $100 to $700 per hour for additional services provided.

*Consulting Agreement* - On July 1, 2012, the Company entered into a consulting agreement whereby the Company received services including, but not limited to, serving on the board of directors as lead independent director, assisting in efforts to obtain funding and assisting in business development. The Company agreed to pay a monthly retainer of $9,000 per month for these services.

*Legal Matters* - From time to time, the Company may be involved in litigation relating to claims arising out of operations in the normal course of business. As of June 30, 2013, there were no pending or threatened lawsuits that could reasonably be expected to have a material effect on the results of our operations. There are no proceedings in which any of our directors, officers or affiliates, or any registered or beneficial shareholders, is an adverse party or has a material interest adverse to our interest.

**Note 12 Stock Split**

Effective May 1, 2014, the Company effected a 6 to 1 reverse split of the Company's common stock, in which for every six (6) shares of common stock combined into one (1) share of common stock. All share and per share amounts have been retroactively restated to reflect the forward split.

**AntriaBio, Inc.**
**(A Development Stage Enterprise)**
**Consolidated Balance Sheets**

| | March 31, 2014 (Unaudited) | June 30, 2013 |
|---|---|---|
| **Assets** | | |
| **Current assets** | | |
| Cash | $ 5,641,627 | $ 527 |
| Note receivable - related party | - | 163,829 |
| Interest receivable - related party | - | 3,341 |
| Inventory | 223,000 | 223,000 |
| Due from related party | - | 183,346 |
| Deferred financing, net | - | 146,037 |
| Other current assets | 119,800 | 95,469 |
| **Total current assets** | 5,984,427 | 815,549 |
| **Non-current assets** | | |
| Fixed assets, idle | 275,717 | 275,717 |
| Intangibile assets, net | 10,047 | 12,705 |
| **Total non-current assets** | 285,764 | 288,422 |
| **Total Assets** | $ 6,270,191 | $ 1,103,971 |
| **Liabilities and Stockholders' Equity (Deficit)** | | |
| **Current liabilities:** | | |
| Accounts payable and accrued expenses | $ 645,696 | $ 188,346 |
| Accounts payable and accrued expenses - related party | 1,122,839 | 807,001 |
| Convertible notes payable | 657,500 | 3,732,500 |
| Note payable - related party | 234,700 | - |
| Interest payable | 98,718 | 380,575 |
| Warrant derivative liability | 102,917 | 157,761 |
| **Total current liabilities** | 2,862,370 | 5,266,183 |
| Commitments and Contingencies (Note 10) | | |
| **Stockholders' equity (deficit):** | | |
| Preferred stock, $0.001 par value; 20,000,000 shares authorized; none issued and outstanding | - | - |
| Common stock, $0.001 par value, 200,000,000 shares authorized; 14,617,629 and 6,666,667 shares issued and outstanding, March 31, 2014 and June 30, 2013 | 14,617 | 6,667 |
| Additional paid-in capital | 19,134,897 | 3,847,591 |
| Deficit accumulated during the development stage | (15,741,693) | (8,016,470) |
| **Total stockholders' equity (deficit)** | 3,407,821 | (4,162,212) |
| **Total Liabilities and Stockholders' Equity (Deficit)** | $ 6,270,191 | $ 1,103,971 |

See accompanying notes to consolidated financial statements

**AntriaBio, Inc.**
**(A Development Stage Enterprise)**
**Consolidated Statements of Operations**

| | Three Monts Ended March 31, | | Nine Months Ended March 31, | | From March 24, 2010 (Inception) to |
|---|---|---|---|---|---|
| | 2014 | 2013 | 2014 | 2013 | March 31, 2014 |
| | (Unaudited) | | (Unaudited) | | (Unaudited) |
| **Operating expenses** | | | | | |
| Consulting fees | $ 221,263 | $ 266,164 | $ 383,288 | $ 494,319 | $ 1,283,792 |
| Compensation and benefits | 591,023 | 3,473,499 | 1,361,355 | 3,867,370 | 5,997,232 |
| Research and development | 2,246 | 3,025 | 2,246 | 3,025 | 5,740 |
| Insurance | 33,645 | 44,146 | 122,722 | 52,762 | 241,592 |
| Professional fees | 228,308 | 198,368 | 470,926 | 486,747 | 1,273,869 |
| Rent | 23,001 | 16,038 | 61,750 | 50,362 | 193,702 |
| Travel | 44,219 | 22,629 | 51,616 | 77,840 | 290,749 |
| Amortization | 886 | - | 2,658 | - | 2,953 |
| General and administrative | 450,788 | 30,412 | 489,759 | 60,301 | 622,827 |
| **Total operating expenses** | 1,595,379 | 4,054,281 | 2,946,320 | 5,092,726# | 9,912,456 |
| **Loss from operations** | (1,595,379) | (4,054,281) | (2,946,320) | (5,092,726) | (9,912,456) |
| **Other income (expense)** | | | | | |
| Interest income | 3,667 | 13,801 | 10,500 | 102,703 | 148,091 |
| Interest expense | (3,441,448) | (181,703) | (4,229,612) | (396,022) | (5,259,776) |
| Derivative expense | (53,970) | (311,794) | (559,791) | (311,794) | (717,552) |
| **Total other income (expense)** | (3,491,751) | (479,696) | (4,778,903) | (605,113) | (5,829,237) |
| **Net loss** | $ (5,087,130) | $ (4,533,977) | $ (7,725,223) | $ (5,697,839) | $ (15,741,693) |
| **Net loss per common share - basic and diluted** | $ (0.76) | $ (0.71) | $ (1.16) | $ (0.94) | $ (2.58) |
| **Weighted average number of common shares outstanding - basic and diluted** | 6,671,537 | 6,401,723 | 6,669,896 | 6,050,535 | 6,106,136 |

See accompanying notes to consolidated financial statements

**AntriaBio, Inc.**
**(A Development Stage Enterprise)**
**Consolidated Statement of Stockholders' Equity (Deficit)**
**From March 24, 2010 (Inception) to March 31, 2014 (Unaudited)**

| | Common Stock, $0.001 Par Value | | Common Stock Subscribed | Additional Paid-in Capital | Deficit Accumulated During the Development Stage | Total Stockholders' Equity (Deficit) |
|---|---|---|---|---|---|---|
| | Shares | Amount | | | | |
| **Balance at March 10, 2010 (Inception)** | - | $ - | $ - | $ 100 | $ - | $ 100 |
| Issuance of common stock | 5,880,667 | 5,881 | (5,881) | - | - | - |
| Net loss for the period from March 24, 2010 (Inception) to June 30, 2011 | - | - | - | - | (505,630) | (505,630) |
| **Balance at June 30, 2011** | 5,880,667 | 5,881 | (5,881) | 100 | (505,630) | (505,530) |
| Net loss for the year ended June 30, 2012 | - | - | - | - | (783,383) | (783,383) |
| **Balance at June 30, 2012** | 5,880,667 | 5,881 | (5,881) | 100 | (1,289,013) | (1,288,913) |
| Stock-based compensation | - | - | - | 3,687,502 | - | 3,687,502 |
| Warrant expense | - | - | - | 191,126 | - | 191,126 |
| Conversion of equity in reverse merger acquisition | 786,000 | 786 | 5,881 | (31,137) | - | (24,470) |
| Net loss for the year ended June 30, 2013 | - | - | - | - | (6,727,457) | (6,727,457) |
| **Balance at June 30, 2013** | 6,666,667 | 6,667 | - | 3,847,591 | (8,016,470) | (4,162,212) |
| Stock-based compensation (Unaudited) | - | - | - | 495,120 | - | 495,120 |
| Beneficial conversion feature (Unaudited) | - | - | - | 2,922,938 | - | 2,922,938 |
| Fair value of warrants for financing and conversion (Unaudited) | - | - | - | 4,863,979 | - | 4,863,979 |
| Issuance of common stock, net of issuance costs of $849,858 (Unaudited) | 3,186,222 | 3,186 | - | 2,303,090 | - | 2,306,276 |
| Issuance of common stock for note conversions (Unaudited) | 4,588,457 | 4,588 | - | 4,427,355 | - | 4,431,943 |
| Issuance of common stock as repayment of related party balance (Unaudited) | 176,283 | 176 | - | 274,824 | - | 275,000 |
| Net loss for the nine months ended March 31, 2014 (Unaudited) | - | - | - | - | (7,725,223) | (7,725,223) |
| **Balance at March 31, 2014 (Unaudited)** | **14,617,629** | **$ 14,617** | **$ -** | **$ 19,134,897** | **$ (15,741,693)** | **$ 3,407,821** |

See accompanying notes to consolidated financial statements

**AntriaBio, Inc.**
**(A Development Stage Enterprise)**
**Consolidated Statements of Cash Flows**
**(Unaudited)**

| | Nine Months Ended March 31, 2014 | Nine Months Ended March 31, 2013 | From March 24, 2010 (Inception) to March 31, 2014 |
|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES:** | | | |
| Net Loss | $ (7,725,223) | $ (5,697,839) | $ (15,741,693) |
| Amortization of notes payable discount | 3,356,000 | 19,312 | 3,643,500 |
| Amortization of deferred financing costs | 416,337 | 188,511 | 778,426 |
| Amortization of intangible asset | 2,658 | - | 2,953 |
| Stock-based compensation expense | 495,120 | 3,269,893 | 4,182,622 |
| Warrant Expense | 76,064 | | 76,064 |
| Derivative expense | 559,791 | 311,794 | 717,552 |
| Write off expense | 341,780 | | 341,780 |
| Changes in operating assets and liabilities: | | | |
| (Increase) decrease in other assets | (24,331) | (188,444) | (194,800) |
| Increase in due from related parties | 18,948 | (151,809) | (187,661) |
| Increase in accounts payable and accrued expenses | 457,350 | 142,067 | 646,729 |
| Increase in accounts payable and accrued expenses - related party | 590,838 | 522,893 | 1,395,699 |
| Increase in interest payable | 365,485 | 188,399 | 746,060 |
| **Net Cash Used In Operating Activities** | (1,069,183) | (1,395,223) | (3,592,769) |
| **CASH FLOWS FROM INVESTING ACTIVITIES:** | | | |
| Purchase of fixed assets | - | (11,717) | (11,717) |
| Acquisition of assets | - | (500,000) | (500,000) |
| (Increase) decrease in interest receivable - related party | (10,212) | 31,547 | (13,553) |
| Issuance of note receivable - related party | - | (305,603) | (1,138,057) |
| Payments on note receivable - related party | - | 974,228 | 974,228 |
| **Net Cash Provided by (Used In) Investing Activities** | (10,212) | 188,455 | (689,099) |
| **CASH FLOWS FROM FINANCING ACTIVITIES:** | | | |
| Payments of financing costs | (270,300) | - | (512,300) |
| Proceeds from issuance of convertible notes payable | 2,703,000 | 1,575,000 | 6,183,500 |
| Repayments of convertible notes payable | (67,500) | - | (103,000) |
| Proceeds from issuance of notes payable - related party | 234,700 | - | 234,700 |
| Net proceeds from issuance of equity financing | 4,970,453 | - | 4,970,453 |
| Payment of placement agent compensation and issuance costs | (849,858) | - | (849,858) |
| **Net Cash Provided By Financing Activities** | 6,720,495 | 1,575,000 | 9,923,495 |
| Net increase in cash | 5,641,100 | 368,232 | 5,641,627 |
| Cash - Beginning of Period | 527 | 25,878 | - |
| Cash - End of Period | $ 5,641,627 | $ 394,110 | $ 5,641,627 |
| **SUPPLEMENTARY CASH FLOW INFORMATION:** | | | |
| Cash Paid During the Period for: | | | |
| Taxes | $ - | $ - | $ - |
| Interest | $ - | $ - | $ - |
| Non-Cash Transactions: | | | |
| Assumption of accrued expenses in reverse merger | $ - | $ 1,207 | $ 1,207 |
| Assumption of due to/from related party in reverse merger | $ - | $ 23,263 | $ 23,263 |
| Conversion of convertible notes payable to common stock | $ 5,710,500 | $ - | $ 5,710,500 |
| Conversion of interest payable to common stock | $ 647,342 | $ - | $ 647,342 |
| Conversion of accounts payable and accrued expense - related party to common stock | $ 275,000 | $ - | $ 275,000 |
| Beneficial conversion feature recorded as a debt discount | $ 2,922,938 | $ - | $ 2,922,938 |
| Warrant value recorded as a debt discount | $ 433,062 | $ - | $ 433,062 |
| Assets acquired in asset acquisition: | | | |
| Inventory | $ - | $ 223,000 | $ 223,000 |
| Fixed assets | - | 264,000 | 264,000 |

| | | | |
|---|---|---|---|
| Intangible assets | - | 13,000 | 13,000 |
| Cash paid for asset acquisition | $ - | $ 500,000 | $ 500,000 |

See accompanying notes to consolidated financial statements

**AntriaBio, Inc.**
**(A Development Stage Enterprise)**
**Notes to Consolidated Financial Statements**
**March 31, 2014**
**(Unaudited)**

## Note 1 Nature of Operations

These financial statements represent the consolidated financial statements of AntriaBio, Inc. ("AntriaBio"), formerly known as Fits My Style, Inc., and its wholly owned operating subsidiary, AntriaBio Delaware, Inc. ("Antria Delaware"). AntriaBio and Antria Delaware are collectively referred to herein as the "Company". The Company is a development stage company in which the strategy is to develop sustained release products for the diabetes market.

On January 31, 2013, AntriaBio, a public company, acquired Antria Delaware pursuant to a share exchange agreement in which the existing stockholders of Antria Delaware exchanged all of their issued and outstanding shares of common stock of Antria Delaware for 5,880,667 shares of common stock of AntriaBio (the "Reverse Merger"). After the consummation of the Reverse Merger, stockholders of Antria Delaware owned 88.2% of AntriaBio's outstanding common stock.

As a result of the Reverse Merger, Antria Delaware became a wholly owned subsidiary of AntriaBio. For accounting purposes, the Reverse Merger was treated as a reverse acquisition with Antria Delaware as the acquirer and AntriaBio as the acquired party. As a result, the business and financial information included in this Quarterly Report on Form 10-Q is the business and financial information of Antria Delaware. The accumulated deficit of AntriaBio has been included in additional paid-in-capital. Pro-forma information has not been presented as the financial information of AntriaBio was insignificant.

Effective May 1, 2014, the Company effected a 6 to 1 reverse stock split of the Company's common stock, in which for every six (6) shares of common stock combined into one (1) share of common stock. All share and per share amounts have been retroactively restated to reflect the forward split.

## Note 2 Summary of Significant Accounting Policies

### Basis of Presentation

The accompanying unaudited interim financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules and regulations of the United States Securities and Exchange Commission for interim financial information and with the instructions to Form 10-Q and Article 8 of Regulation S-X.

The unaudited interim financial statements should be read in conjunction with the Company's Annual Report on Form 10-K filed on September 11, 2013, which contains the audited financial statements and notes thereto, together with the Management's Discussion and Analysis of Financial Condition and Results of Operations, for the year ended June 30, 2013.

Certain information or footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted, pursuant to the rules and regulations of the Securities and Exchange Commission for interim financial reporting. Accordingly, they do not include all the information and footnotes necessary for a comprehensive presentation of financial position, results of operations, or cash flows. It is management's opinion, however, that all material adjustments (consisting of normal recurring adjustments) have been made which are necessary for a fair financial statement presentation. The interim results for the period ended March 31, 2014 are not necessarily indicative of results for the full fiscal year.

**Development Stage**

The Company's financial statements are presented as those of a development stage enterprise. Activities during the development stage primarily include equity and debt based financing and the development of the business plan.

**Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts in the financial statements and the accompanying notes. Such estimates and assumptions impact, among others, the following: estimated useful lives and potential impairment of intangible assets, the fair value of share-based payments, estimates of the probability and potential magnitude of contingent liabilities and the valuation allowance for deferred tax assets due to continuing and expected future operating losses.

**Risks and Uncertainties**

The Company's operations may be subject to significant risk and uncertainties including financial, operational, regulatory and other risks associated with a development stage company, including the potential risk of business failure. See above regarding change in business and see Note 3 regarding going concern matters.

**Fixed Assets**

Fixed assets are carried at cost less accumulated depreciation and amortization. The fixed assets primarily consist of lab and manufacturing equipment. Depreciation is computed using the straight-line method over the estimated useful lives. The fixed assets have not been placed in service as of March 31, 2014 as they are being stored until a lab facility has been established at which time the assets can be installed and placed in service. As the assets have not been placed into service they have not begun depreciating.

**Beneficial Conversion Feature of Convertible Notes Payable**

The Company accounts for convertible notes payable in accordance with the guidelines established by the Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") Topic 470-20, *Debt with Conversion and Other Options*, Emerging Issues Task Force ("EITF") 98-5, *Accounting for Convertible Securities with Beneficial Conversion Features or Contingently Adjustable Conversion Ratios*, and EITF 00-27, *Application of Issue No 98-5 To Certain Convertible Instruments*. The Beneficial Conversion Feature ("BCF") of a convertible note is normally characterized as the convertible portion or feature of certain notes payable that provide a rate of conversion that is below market value or in-the-money when issued. The Company records a BCF related to the issuance of a convertible note when issued and also records the estimated fair value of any warrants issued with those convertible notes. Beneficial conversion features that are contingent upon the occurrence of a future event are recorded when the contingency is resolved.

The BCF of a convertible note is measured by allocating a portion of the note's proceeds to the warrants, if applicable, and as a reduction of the carrying amount of the convertible note equal to the intrinsic value of the conversion feature, both of which are credited to additional paid-in-capital. The value of the proceeds received from a convertible note is then allocated between the conversion features and warrants on an allocated fair value basis. The allocated fair value is recorded in the financial statements as a debt discount (premium) from the face amount of the note and such discount is amortized over the expected term of the convertible note (or to the conversion date of the note, if sooner) and is charged to interest expense.

**Fair Value of Financial Instruments**

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The standard also expands disclosures about instruments measured at fair value and establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The Company has consistently applied the valuation techniques discussed below in all periods presented. The standard describes three levels of inputs that may be used to measure fair value:

- Level 1: Quoted prices for identical assets and liabilities in active markets;
- Level 2: Quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets; and
- Level 3: Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

The carrying amounts of financial instruments including cash, accounts payable and accrued expenses, and notes payable approximated fair value as of March 31, 2014 and June 30, 2013 due to the relatively short maturity of the respective instruments. The warrant derivative liability recorded as of March 31, 2014 and June 30, 2013 is recorded at an estimated fair value based on a Black-Scholes pricing model. The warrant derivative liability is a level 3 fair value instrument. See significant assumptions in Note 8. The following table sets forth a reconciliation of changes in the fair value of financial instruments classified as level 3 in the fair value hierarchy:

| | | |
|---|---|---|
| Balance as of June 30, 2013 | $ | (157,761) |
| Total unrealized gains (losses): | | |
| Included in earnings | | (559,791) |
| Warrant reclassified to equity | | 614,635 |
| Balance as of March 31, 2014 | $ | (102,917) |

**Recent Accounting Pronouncements**

There are no recent accounting pronouncements that are expected to have an effect on the Company's financial statements.

**Note 3 Going Concern**

As reflected in the accompanying financial statements, the Company has a net loss of $7,725,223 and net cash used in operations of $1,079,395 for the nine months ended March 31, 2014, and working capital equity of $3,122,057 and stockholders' equity of $3,407,821 and a deficit accumulated during the development stage of $15,741,693 at March 31, 2014. In addition, the Company is in the development stage and has not yet generated any revenues. These factors raise substantial doubt about the Company's ability to continue as a going concern.

The Company expects that its current cash resources as well as expected lack of operating cash flows will not be sufficient to sustain operations for a period greater than one year.

The ability of the Company to continue its operations is dependent on Management's plans, which include continuing to raise capital through equity and debt based financings.

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. These financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

**Note 4 Acquisition of Assets**

On January 30, 2013, the Company closed on an asset purchase agreement with the Chapter 7 Estate of PR Pharmaceuticals, Inc. ("PRP"). Pursuant to the asset purchase agreement, the Company has acquired certain tangible and intangible assets in exchange for $400,000 in cash plus an initial deposit of $100,000 paid to the Chapter 11 Trustee of PRP which is included in the purchase price, plus contingent consideration up to a maximum amount of $44,000,000.

As the purchase was treated as an asset acquisition, the value assigned for the assets acquired was based on the estimated fair value of the assets and liabilities. The allocation of the price paid in cash is as follows:

| | | |
|---|---|---|
| Material inventory | $ | 223,000 |
| Fixed assets | | 264,000 |
| Intangible assets | | 13,000 |
| | $ | 500,000 |

The contingent consideration is payable in the following amounts, upon the occurrence of the following events:

- Two million dollars ($2,000,000) related to the initiation of Phase 2b clinical studies for a multi-day injectable insulin, payable 30 days after the first dosing of a patient in a formal Phase 2b clinical study;
- Two million dollars ($2,000,000) to be paid within 30 days after the exclusive license of the multi-day injectable insulin in the United States to a commercial pharmaceutical company.
- Five million dollars ($5,000,000) after the initiation of Phase 3 clinical studies for the multi-day injectable insulin by the Company or a licensee of the Company, payable 30 days after the first dosing of a patient in a formal Phase 3 clinical study.
- Ten million dollars ($10,000,000) upon the approval by the FDA or EMEA to allow the marketing and sales of the multi-day injectable insulin by the Company or a licensee of the Company, payable 30 days after the receipt of the approval letter or notice from the FDA or EMEA.
- Twenty five million dollars ($25,000,000) if the twelve month cumulative sales of the multi-day injectable insulin by the Company or a licensee of the Company reaches five hundred million dollars ($500,000,000) in any one given twelve consecutive month period, so long as such period occurs during the life of the patents included in the purchased assets, payable 90 days after the twelfth month in which sales equaled or exceeded five hundred million dollars.

All contingent consideration events must occur within five years of the closing of the asset purchase agreement. If an event is not reached within five years, no remaining contingent consideration would be required to be paid. No contingent events have occurred through the report date.

**Note 5 Related Party Transactions**

Effective September 1, 2011, the Company issued a $1,000,000 line of credit to a related party, which has common ownership with the Company. The line of credit was issued in order for the Company to obtain a higher interest rate on excess cash. The balance due on the line of credit as of March 31, 2014 and June 30, 2013 was zero and $163,829, respectively, plus accrued interest of zero and $3,341, respectively. The line of credit bears interest equal to the lower of 10%, or the Wall Street Journal Prime Rate (3.25% at March 31, 2014) plus 5%. The interest rate at March 31, 2014 was 8.25%. The line of credit matured on August 31, 2012 and the Company has no further obligations to fund the credit line. A late charge of 5% of the outstanding balance was charged on the line of credit on December 31, 2012. The line of credit is secured by one million shares of the related party's common stock. As of March 31, 2014, the Company wrote off the entire balance due from the related party of $163,829 for the receivable balance and $13,553 for the accrued interest balance.

During the three and nine months ended March 31, 2014, the Company incurred consulting expenses of $172,530 and $334,205, respectively and professional expenses of none and $51,000, respectively, for services performed by related parties of the Company and included in the statements of operations. As of March 31, 2014 and June 30, 2013, $1,122,839 and $807,001, respectively, of related party expenses are recorded in accounts payable and accrued expense – related party.

During the three and nine months ended March 31, 2013, the Company incurred consulting expenses of $266,164 and $445,389, respectively, and professional expenses of $25,500 and $109,500, respectively, for services performed by related parties of the Company and included in the statements of operations.

As of March 31, 2014 and June 30, 2013, the due from related party was zero and $183,346 for expenses paid on behalf of related parties. As of March 31, 2014, $164,398 of the due from related party balance is amounts due from a company owned by a Director of the Company on a non-interest bearing basis. On January 31, 2014, the Board of Directors ratified the amount lent to the Company owned by the Director with a repayment term of six months. On March 31, 2014, the Company wrote off the entire balance due from the related party.

**Note 6 Convertible Notes Payable**

*2010 Notes (See (A) below.)* - During 2010 and 2011, the Company issued 8% convertible notes payable for which principal and interest is due two years after date of issuance. The Company is required to pay a loan fee equal to 100% of the notes principal balance, which is recorded as a loan discount and being amortized on the effective yield method over the term of the notes.

Upon the close of a "Financing", which means any third party capital investment in the Company, in cash, that is two million, five hundred thousand dollars ($2,500,000) or greater, the outstanding principal balance and at the option of the Lender, the unpaid accrued interest on these convertible notes shall convert in whole into the number of whole shares of common stock obtained by dividing the outstanding principal balance and unpaid accrued interest on these convertible notes at the time of such Financing, by the Conversion Price. The "Conversion Price" under these notes shall initially be 65% of the common share price of the Financing, subject to adjustment as provided herein. If the Company elects to pay the accrued interest on these convertible notes in cash, the accrued interest payment shall be due on the date the principal amount is converted to common stock. These terms were modified as disclosed below.

*2011 Notes (See (B) below.)* – During June 2011, the Company issued 8% convertible notes payable via Private Placement Memorandum ("PPM"). The PPM authorizes the issuance of up to $2,000,000 of convertible notes payable for which principal and interest is due one year after date of issuance. Pursuant to the terms of the PPM, upon an offering by the Company of common stock totalling at least $5 million (a "Qualified Offering") the notes will automatically and on a mandatory basis convert (the "Mandatory Conversion") into common shares of the Company and the right to receive warrants. On the date of closing of a Qualified Financing of common shares, the Notes will convert into common shares of the Company at a price equal to 65% of the price per common share of the Qualified Financing (the "Mandatory Conversion Price"), subject to a maximum conversion pre-money valuation of $20 million, and the right to receive Warrants. The conversion will include the face amount of the Notes and include any accrued and unpaid interest. For each common share received as a result of the Mandatory Conversion, the Investor will receive one (1) warrant to purchase one (1) common share of the Company at an exercise price equal to 135% of the price per common share at which the Notes are converted pursuant to the Mandatory Conversion. The warrants will be exercisable at any time for a period of five years from the date of the Qualified Offering. These terms were modified as disclosed below.

*2011 Notes (See (C) below)* – In September 2011, the Company amended its 2011 PPM (above) to remove the mandatory conversion feature and to permit conversion of the notes payable at the option of the lender. The remaining terms remain essentially the same as the 2011 Notes described above.

On July 1, 2012, the Company amended its June 15, 2011 PPM on its twelve month, 8% convertible notes payable to issue up to an additional $2,000,000 in convertible notes and to extend it offering termination date to October 1, 2012. In addition, the amended PPM changes the definition of a "Qualified Financing" from $5 million to $2.5 million. On the maturity date of the convertible notes, or the closing of a Sale of the Company, whichever occurs first, the lenders are permitted an elective conversion option to convert the outstanding principal and interest on the convertible notes at the lower of 65% of the price per share of common stock in the Qualified Financing or 65% of the common stock price using a pre-money valuation of the Company of $20 million. With each share of common stock received, the investor will also receive a warrant to purchase two shares of common stock at 135% of the price per common stock at the time the note was converted. The Company reserved the right to withdraw the offering at any time.

*2012 Notes (See (D) below)* - In December 2012, the Company amended its PPM on its twelve month, 8% convertible notes payable to issue up to an additional $1,000,000 in convertible notes and to extend the offering termination to December 31, 2012. On the date of a Qualified Financing, the lenders are permitted an elective conversion option to convert the outstanding principal and interest at the lower of 50% of the price per share of common stock in the Qualified Financing or $4.50 per share. With each share of common stock received, the investor will also receive a warrant to purchase one share of common stock at 150% of the price per common stock at the time the note was converted.

In the second fiscal quarter, the Company sent letters to the holders of the 2010, 2011 and 2012 notes requesting amendment of their convertible notes payable. The convertible notes payable were amended to: (i) fix the conversion price of the notes into common stock at $1.50 per share, (ii) require mandatory conversion of principal and interest, and (iii) change the definition of a qualified financing to an equity financing of at least three million dollars. Through March 31, 2014, $3,007,500 of the convertible notes payable balances outstanding had signed and returned the amendment letter. Based on the fixed conversion price, the intrinsic value of the beneficial conversion feature of $653,000 was calculated and recorded as a discount to the notes payable. As of March 31, 2014, $653,000 of the debt discount has been amortized into interest expense as these all amortized as part of the conversion.

*2013 Notes* – In December 2013 and January 2014, the Company issued $2,703,000 of 8% convertible promissory notes payable for which principal and interest is due six months after the date of issuance. Pursuant to the note agreements, if the Company issues equity securities in a transaction resulting in gross proceeds of at least $3 million, the promissory note and accrued interest will automatically convert to common stock at a conversion price of $1.26 per share. The notes also allow the investor to convert at any time prior to maturity at $1.26 per share at their option. With the promissory note, the investor will also receive a warrant to purchase common stock equal to one-half of the principal amount of the promissory note. The warrant will have an exercise price of $1.89 per share and will be exercisable for three years from date of issuance.

The value of the proceeds of the notes was allocated to the warrants as discussed in Note 8 and the remaining balance was allocated to the beneficial conversion feature as the intrinsic value of the beneficial conversion feature is greater than the remaining value of the notes. The discount on the notes is being amortized into interest expense over the remaining life of the notes.

On March 31, 2014, the Company closed on an equity transaction which qualified as a "qualified financing." As such the $2,703,000 in 2013 Notes and the accrued interest was converted into 2,186,838 shares of our common stock. The Company also converted $3,007,500 of the 2010, 2011 and 2012 Notes and accrued interest into 2,401,620 shares of our common stock. The remaining balance of any debt discounts on the notes converted was recorded into interest expense at the time of the conversion.

The convertible notes outstanding as of March 31, 2014 and June 30, 2013 are:

| | March 31, 2014 | June 30, 2013 |
|---|---|---|
| 2010 Notes (A) | $ 407,500 | $ 562,500 |
| 2011 Notes (B) | - | 645,000 |
| 2011 Notes (C) | 50,000 | 1,700,000 |
| 2012 Notes (D) | 200,000 | 825,000 |
| | $ 657,500 | $ 3,732,500 |

The notes originated at various dates from April 2010 through December 2013 and mature at various dates from February 2012 to January 2014.

As of March 31, 2014, all of the outstanding convertible notes have matured and payments were due. The convertible notes were not repaid or converted continue to accrue interest at a rate of 8% for the 2010 notes and 12% for the 2011 notes that had matured. Since March 31, 2014, the remaining note holders have agreed to convert all but $211,966 of the remaining principal and interest into shares of the Company's common stock.

*Note Payable – Related Party* – On November 14, 2013, the Company issued a 14% promissory note with a related party. The note allows funds to be borrowed until March 1, 2014 up to $250,000. The note matures on the earlier of November 1, 2014 or when the Company closes on an equity financing of at least $3 million. The Company also issued a warrant for one share of common stock for each dollar of principal loaned. The warrant was issued on March 1, 2014 for option to purchase up to 39,117 shares of common stock. The warrant exercise price will be $7.50 per share and will be exercisable for five years. As of March 31, 2014, the outstanding balance on the note is $234,700 and the accrued interest is $12,895 as of March 31, 2014. The warrants were issued on March 26, 2014 for a fair value of $76,062. The total principal and interest balance was paid in full on April 1, 2014.

**Note 7 Shareholders' Equity (Deficit)**

On March 31, 2014, the Company completed an initial close of a private placement transaction in which the Company issued 3,186,222 units to accredited investors. Each unit consists of one share of our common stock and one common share purchase warrant. Each warrant entitles the holder to purchase one share of common stock at a price of $2.34 per share and the warrant will expire 36 months following the issuance. The Company received net proceeds of $4.1 million after the placement agent compensation and issuance costs of $849,858.

In addition to the units issued, the Company also issued 530,300 additional warrants to investors who invested in the 2013 Notes and also in the private placement. For each dollar that was invested in the 2013 Notes, the Company would issue one-half of one common share purchase warrant for their investment in the private placement transaction for up to 150% of their investment in the 2013 Notes. The warrants will be exercisable at $2.34 per share and will expire 36 months after they were issued.

In April 2014, the Company completed its final close of the private placement in which the Company issued an additional 2,539,136 units to accredited investors for net proceeds of approximately $3.4 million after placement agent compensation of $515,226.

The Company issued no shares of preferred stock during the nine month period ended March 31, 2014. The Company has not declared or paid any dividends or returned any capital to shareholders as of March 31, 2014.

On July 3, 2012 the Company issued warrants to a placement agent to purchase 233,334 shares of common stock from the date of issuance through five years when the warrants expire. On August 15, 2012 the Company issued warrants to two placement agents to purchase up to 41,424 shares of common stock from the date of issuance through five years when the warrants expire. On February 2, 2013, the Company issued warrants to a placement agent to purchase up to 18,333 shares of common stock from the date of issuance through five years when the warrants expire. In December 2013 and January 2014, the Company issued warrants in connection with the convertible notes to purchase up to 225,250 shares of common stock from the date of issuance through three years when the warrants expire. On March 31, 2014, the Company issued warrants to Konus Advisory Group, Inc. in connection with their debt agreement to purchase up to 39,117 shares of common stock from the issue date through five years when the warrants expire. On March 31, 2014, the Company issued warrants in connection with the private placement and the additional incentive warrants. The Company issued warrants to purchase up to 3,716,522 shares of commons stock from the date of issuance through three years when the warrants expire.

*Equity Incentive Plan* - The Company granted 1,508,334 stock options to four officers and/or directors of the Company and to two contractors of the Company. On March 26, 2014, the Company adopted the AntriaBio, Inc. 2014 Stock and Incentive Plan which allows the Company to issue up to 3,750,000 of common stock in the form of stock options, incentive options or common stock. On March 31, 2014, subject to the effectiveness of stockholder approval pursuant to Rule 14c-2 of the Exchange Act which occurred on April 30, 2014, the Company granted 2,680,000 of these shares to current employees and directors of the Company.

**Note 8 Stock-Based Compensation**

*Options* - AntriaBio adopted individual stock option plans in January 2013 for four officers and/or directors of the Company. The stock option plans granted 1,500,000 option shares with an exercise price of $4.50 per share. Options to purchase 819,445 shares vested immediately, options to purchase 541,667 shares vest monthly over 3 years and 138,888 shares vest on May 31, 2013.

In June 2013, AntriaBio adopted individual stock option plans for two consultants of the Company. The stock option plans granted 8,334 shares with an exercise price of $4.50 per share. Option to purchase 2,084 shares vested immediately with the remaining shares vesting at various dates through October 2014.

On March 26, 2014, the Company adopted the AntriaBio, Inc. 2014 Stock and Incentive Plan which allows the Company to issue up to 3,750,000 of common stock in the form of stock options, incentive options or common stock. On March 31, 2014, subject to the effectiveness of stockholder approval pursuant to Rule 14c-2 of the Exchange Act which occurred on April 30, 2014, the Company granted 2,680,000 of these shares to current employees and directors of the Company. The options have an exercise price of $3.12 per share. The options vest monthly over 4 years.

AntriaBio has computed the fair value of all options granted using the Black-Scholes option pricing model. In order to calculate the fair value of the options, certain assumptions are made regarding components of the model, including the estimated fair value of the underlying common stock, risk-free interest rate, volatility, expected dividend yield and expected option life. Changes to the assumptions could cause significant adjustments to valuation. AntriaBio estimated a volatility factor utilizing a comparable published volatility of a peer company. Due to the small number of option holders and all options being to officers and/or directors, AntriaBio has estimated a forfeiture rate of zero. AntriaBio estimates the expected term based on the average of the vesting term and the contractual term of the options. The risk-free interest rate is based on the U.S. Treasury yield in effect at the time of the grant for treasury securities of similar maturity.

Stock option activity is as follows:

| | Number of Options | Weighted Average Exercise Price | Weighted Average Remaining Contractual Life |
|---|---|---|---|
| Outstanding, June 30, 2012 | - | $ - | - |
| Granted | 1,508,334 | $ 4.50 | |
| Outstanding, June 30, 2013 | 1,508,334 | $ 4.50 | 4.6 |
| Granted | 2,680,000 | $ 3.12 | |
| Outstanding, March 31, 2014 | 4,188,334 | $ 3.62 | 4.6 |
| | | | |
| Exercisable at March 31, 2014 | 1,174,190 | $ 4.50 | 3.9 |

Stock-based compensation expense related to the fair value of stock options was included in the statement of operations as payroll expense of $164,484 and $495,120 for the three and nine months ended March 31, 2014, respectively. The unrecognized stock-based compensation expense at March 31, 2014 is $6,887,183. AntriaBio determined the fair value as of the date of grant using the Black-Scholes option pricing method and expenses the fair value ratably over the vesting period.

*Warrants*- AntriaBio issued warrants to agents and note holders in conjunction with the closing of its convertible notes payable as follows:

| | Number of Warrants | Weighted Average Exercise Price | Weighted Average Remaining Contractual Life |
|---|---|---|---|
| Outstanding, June 30, 2012 | - | $ - | - |
| Warrants issued to placement agents | 41,424 | $ 1.98 | |
| Warrants issued to placement agent | 233,334 | $ 1.50 | |
| Warrants issued to placement agent | 18,334 | $ 4.95 | |
| Outstanding, June 30, 2013 | 293,092 | $ 1.80 | 4.1 |
| Warrants issued to note holders | 225,259 | $ 1.89 | |
| Warrants issued to note holders | 3,657,205 | $ 2.04 | |
| Warrants issued to related party | 39,117 | $ 7.50 | |
| Warrants issued in private placement | 3,716,522 | $ 2.34 | |
| Outstanding, March 31, 2014 | 7,931,195 | $ 2.19 | 3.0 |

The Company issued warrants to purchase 41,424 shares of common stock at a price of $1.98 per share, exercisable from August 2012 through August 2017 in connection with the closing of convertible notes payable on specific PPMs. The Company issued a warrant to purchase 233,334 shares of common stock at a price of $1.50 per share, exercisable from August 2012 through August 2017 in connection with the closing of over one million dollars in convertible notes payable. The Company issued warrants to purchase 18,334 shares of common stock at a price of $4.95 per share, exercisable from February 2013 through February 2018 in connection with the closing of convertible notes payable on specific PPMs. The Company issued warrants to purchase 225,259 shares of common stock at a price of $1.89 per share, exercisable from December 2013 through January 2017 in connection with the issuance of convertible notes. The Company issued warrants to a related party to purchase 39,117 shares of common stock at a price of $7.50 per share, exercisable from March 2014 through March 2019. The Company issued warrants to purchase 3,657,205 shares of common stock at an average price of $2.04 per share of common stock, exercisable through March 2017 in connection with the conversion of convertible notes payable into equity. The Company issued warrants to purchase 3,716,522 shares of common stock at a price of $2.34 per share, exercisable through March 2017 in connection with the issuance of units in the private placement that was closed in March.

The warrants exercisable for the 41,424 shares of common stock are accounted for under liability accounting and are fair valued at each reporting period. The warrants to purchase 41,424 shares value as of March 31, 2014 and June 30, 2013 was $102,917 and $157,761, respectively and is recorded as a liability on the consolidated balance sheets with the fair value adjustment recorded as derivative expense on the consolidated statements of operations. The warrants exercisable for the 233,334 shares of common stock were accounted for under liability accounting and were fair valued at each reporting period until March 31, 2014 when the warrants were recorded under equity treatment as the exercise price became fixed. The value of the warrants to purchase 233,334 shares as of March 31, 2014 was $614,635, which was recorded as additional paid-in capital, and was not valued as of June 30, 2013 as the value could not be determined as an exercise price had not yet been fixed.

The warrants exercisable for the 18,334 shares of common stock are accounted for under equity treatment and fair valued as of the date of issuance. The fair value of the warrants was valued at $191,126 and recorded as additional paid-in-capital and deferred financing fees. The deferred financing fees are being amortized over the term of the notes associated with the warrants. The warrants for the 225,259 shares of common stock are accounted for under equity treatment and were recorded at the allocated fair value as of the date of issuance. The fair value of the warrants was $524,594 and the allocated fair value of $433,062 was recorded into additional paid-in capital and as a discount to the note payable balance.

The warrants exercisable for the 3,657,205 shares of common stock are accounted for under equity treatment and were recorded at the allocated fair value as of the date of issuance. The fair value of the warrants was $8,621,881 and the allocated fair value of $1,814,319 was recorded into additional paid-in capital. The warrants for the 3,716,522 shares of common stock are accounted for under the equity treatment and were recorded at the allocated fair value as of the date of issuance. The fair value of the warrants was $9,951,620 and the allocated fair value of $1,925,901 was recorded into additional paid-in capital. The warrants for the 39,117 was accounted for under the equity treatment and fair valued as of the date of issuance. The fair value of the warrants was valued at $76,062 and recorded as additional paid-in capital and interest expense.

These warrants were valued using the Black-Scholes option pricing model on the date of issuance. In order to calculate the fair value of the warrants, certain assumptions were made regarding components of the model, including the closing price of the underlying common stock, risk-free interest rate, volatility, expected dividend yield, and warrant term. Changes to the assumptions could cause significant adjustments to valuation. AntriaBio estimated a volatility factor utilizing a comparable published volatility of a peer company. The risk-free interest rate is based on the U.S. Treasury yield in effect at the time of the grant for treasury securities of similar maturity. The Black-Scholes valuation methodology was used because that model embodies all of the relevant assumptions that address the features underlying these instruments. Significant assumptions were as follows:

| | |
|---|---|
| Expected volatility | 93% - 97% |
| Risk free interest rate | 0.78% - 1.46% |
| Warrant term (years) | 3 - 5 |
| Dividend yield | 0% |

**Note 9 Income Taxes**

Income tax expense during interim periods is based on applying an estimated annual effective income tax rate to year-to-date income, plus any significant unusual or infrequently occurring items which are recorded in the interim period. The computation of the annual estimated effective tax rate at each interim period requires certain estimates and significant judgment including, but not limited to, the expected operating income for the year, projections of the proportion of income earned and taxed in various jurisdictions, permanent and temporary differences, and the likelihood of recovering deferred tax assets generated in the current year. The accounting estimates used to compute the provision for income taxes may change as new events occur, more experience is obtained, additional information becomes known or as the tax environment changes.

In the nine months ended March 31, 2014, the Company did not record any income tax provision due to continuing the expected future losses and full valuation allowance on its deferred tax assets.

**Note 10 Commitments and Contingencies**

*Employment Agreements* - The Company entered into employment agreements with the officers of the Company.

On April 1, 2012, the Company entered into an employment agreement with its Chief Scientific Officer. This agreement provides for an initial salary of $275,000 through December 31, 2012 and a base salary $295,000 thereafter. The Chief Scientific Officer is also entitled to one-time bonuses totaling $275,000 upon achieving certain clinical testing milestones. Furthermore, the Chief Scientific Officer is entitled to an annual performance bonus equal to 40% of his base salary beginning in calendar 2013 based on criteria set by the Board of Directors in its sole discretion. Termination benefits for base salary and certain other benefits are provided for a period of twelve months. On March 26, 2014, we entered into an amended and restated employment agreement which removed the pension benefit owed to the Chief Scientific Officer.

On June 18, 2012, the Company entered into an employment agreement with its Chief Executive Officer. This agreement provides for an initial salary of $230,000 from the effective date of the agreement until the executive commits full time to the Company's business and his base salary increases to $350,000. The Chief Executive Officer is entitled to one- time bonus of $40,000 upon the close of a Company financing of at least $5,000,000. Furthermore, the Chief Executive Officer is entitled to an annual performance bonus equal to 40% of his base salary beginning in calendar 2013 based on criteria set by the Board of Directors in its sole discretion. The agreement also provides for stock options to purchase 3,500,000 shares of common stock of the Company at an exercise price equal to the fair value of these shares on the date of grant. These options will vest 50% on December 31, 2012 and the remaining shares vest equally over the following thirty-six months of service. Termination benefits for base salary and certain other benefits are provided for a period of six months.
On March 26, 2014, we entered into an amended and restated employment agreement with our Chief Executive Officer. The Amended and Restated Employment Agreement provides, among other things, for: (i) an increase in Mr. Elam's base salary from $230,000 to $390,000; (ii) a termination of the bonus due to Mr. Elam under the Employment Agreement upon the Company raising at least $5,000,000 in an equity financing; and (iii) a termination of the car allowance granted to Mr. Elam under the Employment Agreement.

*Advisory Agreement* - On July 2, 2012, the Company entered into an advisory agreement whereby the Company receives services including, but not limited to finance and strategy, clinical design, project management and portfolio assessment. The Company agreed to pay a monthly retainer in the amount of $9,000 per month to cover general and administrative matters plus an hour fee ranging from $100 to $700 per hour for additional services provided.

*Consulting Agreements* – On March 31, 2014, the Company entered into a services agreement whereby the Company receives assistance with investor relations relating to digital strategy, website and investor materials, market awareness and other services. The compensation for these services will be 500,000 shares of common stock to be issued over a twelve-month period.

On April 1, 2014, the Company entered into a services agreement whereby the Company receives assistance with strategic media placement, third –party research, e-mail blasts and media buys to generate awareness of the Company. The Company agreed to pay $20,000 per month plus expenses for these services through March 31, 2015, and can be renewed on a monthly basis at that point in time.

*Legal Matters* - From time to time, the Company may be involved in litigation relating to claims arising out of operations in the normal course of business. As of March 31, 2014, there were no pending or threatened lawsuits that could reasonably be expected to have a material effect on the results of our operations. There are no proceedings in which any of our directors, officers or affiliates, or any registered or beneficial shareholders, is an adverse party or has a material interest adverse to our interest.

**Note 11 Subsequent Events**

No events occurred subsequent to March 31, 2014 that would require adjustment to the accompanying financial statements or footnotes other than those disclosed in the notes above and the event listed below:

On May 5, 2014, the Company entered into a lease agreement for approximately 27,000 square feet of office, lab and clean room space in Louisville, Colorado. The lease is for 72 months with a base rent starting at $12.74 per square foot with annual rent escalations

**ANTRIABIO, INC.**

**14,958,633 Shares**
**of**
**Common Stock**

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**Prospectus**

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**July 3, 2014**