

SOLIGENIX, INC.
Form 424B3
May 15, 2014

Prospectus Supplement No. 1
(To Prospectus dated April 21, 2014)

Filed Pursuant to Rule 424(b)(3)
File No. 333-192908

SOLIGENIX, INC.

3,905,440 SHARES OF COMMON STOCK

This Prospectus Supplement No. 1 (this “Prospectus Supplement”) supplements the prospectus dated April 21, 2014 (the “Final Prospectus”), relating to the offer and sale of up to 3,905,440 shares of our common stock, par value \$0.001 per share, by Lincoln Park Capital Fund, LLC.

This Prospectus Supplement contains the Quarterly Report on Form 10-Q that we filed with the Securities and Exchange Commission on May 12, 2014. This Prospectus Supplement should be read in conjunction with, and may not be utilized without, the Final Prospectus, which is to be delivered with this Prospectus Supplement. This Prospectus Supplement is qualified by reference to the Final Prospectus except to the extent that the information in this Prospectus Supplement updates and supersedes the information contained in the Final Prospectus, including any supplements or amendments thereto.

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

Prospectus Supplement No. 1 dated May 15, 2014.

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

FORM 10-Q

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

For the Quarterly Period Ended March 31, 2014

or

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

For the transition period from _____ to _____

Commission File No. 000-16929

SOLIGENIX, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of
incorporation or organization)

41-1505029

(I.R.S. Employer
Identification Number)

29 EMMONS DRIVE, SUITE C-10
PRINCETON, NJ

(Address of principal executive offices)

08540

(Zip Code)

(609) 538-8200

(Registrant's telephone number,
including area code)

Indicate by check whether the registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web Site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer,

or a smaller reporting company. See definition of “accelerated filer” and “large accelerated filer” in Rule 112b-2 of the Exchange Act.

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

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

As of May 05, 2014, 19,972,234 shares of the registrant's common stock (par value, \$.001 per share) were outstanding.

SOLIGENIX, INC.

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PART I - FINANCIAL INFORMATION

ITEM 1 - FINANCIAL STATEMENTS

Soligenix, Inc. and Subsidiaries
Consolidated Balance Sheets

	March 31, 2014 (Unaudited)	December 31, 2013
Assets		
Current assets:		
Cash and cash equivalents	\$5,606,850	\$5,856,242
Contracts and grants receivable	694,346	867,086
Taxes receivable	-	750,356
Prepaid expenses	97,620	135,391
Total current assets	6,398,816	7,609,075
Office furniture and equipment, net	36,357	23,868
Intangible assets, net	577,800	632,512
Total assets	\$7,012,973	\$8,265,455
Liabilities and shareholders' deficiency		
Current liabilities:		
Accounts payable	\$1,552,629	\$1,520,290
Warrant liability	9,521,312	8,281,247
Accrued compensation	45,309	233,739
Total current liabilities	11,119,250	10,035,276
Commitments and contingencies		
Shareholders' deficiency:		
Preferred stock; 350,000 shares authorized; none issued or outstanding	-	-
Common stock, \$.001 par value; 50,000,000 shares authorized; 19,852,260 shares and 19,626,439 shares issued and outstanding at March 31, 2014 and December 31, 2013, respectively	19,852	19,626
Additional paid-in capital	131,544,956	130,549,930
Accumulated deficit	(135,671,085)	(132,339,377)
Total shareholders' deficiency	(4,106,277)	(1,769,821)
Total liabilities and shareholders' deficiency	\$7,012,973	\$8,265,455

The accompanying notes are an integral part of these consolidated financial statements.

Soligenix, Inc. and Subsidiaries
Consolidated Statements of Operations
For the Three Months Ended March 31, 2014 and 2013
(Unaudited)

	Three Months Ended March 31,	
	2014	2013
Revenues:		
Grant revenue	\$ 244,290	\$ 900,354
Contract revenue	666,307	-
Total revenues	910,597	900,354
Cost of revenues	(628,981)	(743,657)
Gross profit	281,616	156,697
Operating expenses:		
Research and development	1,030,621	756,653
General and administrative	840,904	487,941
Total operating expenses	1,871,525	1,244,594
Loss from operations	(1,589,909)	(1,087,897)
Other income (expense):		
Change in fair value of warrant liability	\$ (1,742,090)	
Interest income	291	483
Total other income (expense)	(1,741,799)	483
Net loss	\$ (3,331,708)	\$ (1,087,414)
Basic and diluted net loss per share	\$ (0.17)	\$ (0.10)