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BIOPHAN TECHNOLOGIES INC
Form 10KSB/A
March 31, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-KSB/A
(Amendment No. 3)

(Mark One)

Annual Report under Section 13 or 15 (d) of The Securities Exchange Act of 1934 For the fiscal year ended February 28, 2005 or

Transition Report under Section 14 or 15 (d) of The Securities Exchange Act of 1934 For the transition period from _____ to _____.

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

Nevada	0-26057	82-0507874
(State or other jurisdiction of incorporation)	(Commission File No.)	(I.R.S. Employer Identification No.)

150 Lucius Gordon Drive, Suite 115
West Henrietta, New York 14586
(Address of principal executive offices)
(585) 214-2441

(Registrant's telephone number, including area code)

Securities registered under Section 12 (b) of the Exchange Act: None

Securities registered under Section 12 (g) of the Exchange Act: Common Stock, \$0.001 par value.

Check whether the issuer is not required to file reports pursuant to Section 13 or 15(d) of the Exchange Act:

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15 (d) of the Exchange Act during the past twelve 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

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B is not contained in this form, and no disclosure will be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of the Form 10-KSB or any amendment to this Form 10-KSB.

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

State issuer's revenues for its most recent fiscal year: \$0

The aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the average bid and asked price of such common equity, as of May 25, 2005 was \$161,159,973.

The number of outstanding shares of the registrant's Common Stock, \$.005 par value, as of May 25, 2005 was 74,471,997 shares.

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DOCUMENTS INCORPORATED BY REFERENCE

Not applicable

Transitional Small Business Disclosure Format: Yes [] No [X]

EXPLANATORY NOTE

Biophan Technologies, Inc. (the "Company") is filing this Amendment No. 3 to its Annual Report on Form 10-KSB for the fiscal year ended February 28, 2005, originally filed with the Securities and Exchange Commission on May 27, 2005, solely to refile a revised version of Exhibit 10.46. The redacted version of this exhibit filed today was amended in accordance with a revised application for confidential treatment filed separately by the Company with the SEC.

Also, included in this filing are (1) the complete text of Item 13 of Part III, including the list of exhibits, (2) the signature page and (3) the certifications required by Rule 13a-14(a) of the Securities Exchange Act of 1934, as amended, which have been filed as Exhibits 31.1 and 31.2 to this Amendment. Except as described above, this Amendment does not amend, supplement or update any other information set forth in the Annual Report on Form 10-KSB for the fiscal year ended February 28, 2005.

PART III

Item 13. Exhibits.

Exhibit No.	Exhibit Description	Location
2.1	Articles of Merger	Incorporated by reference to Biophan's Form 10-KSB for the February 29, 2000 (the "2000
2.2	Articles of Dissolution	Incorporated by reference to the 2000 10-KSB
2.3	Exchange Agreement, dated as of December 1, 2000, by and among Biophan, Biomed Solutions, LLC (formerly Biophan, LLC), and LTR Antisense Technology, Inc.	Incorporated by reference to Biophan's Registration Statement (File No. 333-102526) (the "P Registration")
2.4	Agreement dated as of February 24, 2005 among Biophan, aMRIs GmbH, Dr. Michael Friebe, Tomovation GmbH, Prof. Dr. Andreas Melzer, Dipl.-Ing. Gregor Schaefers, and Dipl. Betriebsw. Andreas Pieper	Incorporated by reference to the 2005 Form 10-KSB.
3.1	Articles of Incorporation (Nevada)	Incorporated by reference to the 2000 10-KSB
3.2	Bylaws (Nevada)	Incorporated by reference to Biophan's Form 10-SB filed on

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3.3	Amendment to the Articles of Incorporation	Incorporated by reference to Biophan's Form 8-K, filed Dec
3.4	Amendment to Exchange Agreement	Incorporated by reference to Biophan's Form 10-KSB for the February 28, 2001 and filed a Form SB-2/A on May 1, 2003.
3.5	Certificate of Amendment to Articles of Incorporation	Incorporated by reference to Biophan's Form 8-K on August
4.1	Stock Purchase Warrant issued to Biomed Solutions, LLC (formerly Biophan, LLC) dated June 4, 2002	Incorporated by reference to Biophan's Form 10-QSB for the 31, 2002.
4.2	Stock Purchase Warrant issued to Bonanza Capital Masterfund Ltd.	Incorporated by reference to Biophan's Form 10-QSB for the 31, 2002.
4.3	Restated Stock Purchase Warrant issued to Biomed Solutions, LLC, dated January 8, 2003	Incorporated by reference to Biophan's Form 10-QSB for the November 30, 2002.
4.4	Stock Purchase Warrant issued to Biomed Solutions, LLC dated November 11, 2002	Incorporated by reference to Biophan's Form 10-QSB for the November 30, 2002.
4.5	Form of Stock Purchase Warrant issued to principals of Carolina Financial Services, for a total of 121,572 shares	Incorporated by reference to Biophan's Form 10-QSB for the November 30, 2002.
4.6	Form of Stock Purchase Warrant to be issued to Carolina Financial services in connection with the Stock Purchase Agreement with Spectrum Advisors, Ltd	Incorporated by reference to Biophan's Form 10-QSB for the November 30, 2002.
4.7	Form of Stock Purchase Warrant issued to investors in private placement of securities, for a total of 2,770,550 shares	Incorporated by reference to Biophan's Form 10-QSB for the November 30, 2002.
Exhibit No.	Exhibit Description	Location
4.8	Stock Purchase Warrant issued to SBI USA, LLC	Incorporated by reference to Biophan's Form 10-QSB for the November 30, 2002.
4.9	Registration Rights Agreement dated February 10, 2004 by and among Biophan Technologies, Inc., Biomed Solutions, LLC and SBI Brightline Consulting, LLC	Filed as an Exhibit to Regist filed on February 10, 2004.
4.10	Note and Pledge Agreement dated November 24, 2005 between Biophan, Tomovation GmbH and Prof. Dr. Andreas Melzer	Incorporated by reference to the 2005 Form 10-KSB.

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4.11	Convertible Promissory Note of Biophan payable to the order of Biomed Solutions, LLC dated June 4, 2002	Incorporated by reference to Biophan's Form 10-QSB for the 31, 2002
4.12	Stock Purchase Agreement between Biophan and Bonanza Capital Masterfund LTD	Incorporated by reference to Biophan's Form 10-QSB for the 31, 2002.
4.13	Registration Rights Agreement between Biophan and Bonanza Capital Masterfund LTD	Incorporated by reference to Biophan's Form 10-QSB for the 31, 2002.
4.14	Stock Purchase Agreement between Biophan and Spectrum Advisors, Ltd.	Incorporated by reference to Biophan's Form 10-QSB for the November 30, 2002.
4.15	Registration Rights Agreement between Biophan and Spectrum Advisors, Ltd.	Incorporated by reference to Biophan's Form 10-QSB for the November 30, 2002.
4.16	First Amendment to Restated Stock Purchase Agreement between Biophan and Spectrum Advisors, Ltd.	Incorporated by reference to Biophan's Form SB-2/A on March 31, 2003.
4.17	Stock Purchase Agreement dated October 1, 2003 between Biophan and SBI Brightline Consulting, LLC.	Filed as Exhibit 10.50 to Biophan's Form 10-KSB/A filed on October 9, 2003.
4.18	Stock Purchase Agreement dated February 5, 2004 between Biophan and SBI Brightline Consulting, LLC.	Filed as Exhibit 10.52 to Biophan's Registration Statement filed on February 1, 2004.
4.19	2001 Stock Option Plan	Filed as Exhibit 10.53 to Biophan's Registration Statement filed on February 1, 2004.
4.20	Termination of Stock Purchase Agreement Incorporation reference to Exhibit 4.20 on between Biophan and SBI Brightline Form 10-KSB/A filed on June 22, 2005.	Incorporated by reference to Biophan's Form 10-KSB/A filed on June 22, 2005.
4.21	Stock Purchase Agreement dated May 27, 2005 between Biophan and SBI Brightline XI, LLC	Incorporated by reference to Biophan's Form 10-KSB/A filed on June 22, 2005.
4.22	Convertible Promissory Note of Biophan payable to the order of Biomed Solutions, LLC dated May 27, 2005	Incorporated by reference to Biophan's Form 10-KSB/A filed on June 22, 2005.
4.23	Stock Purchase Warrant issued to Biomed Solutions, LLC dated May 27, 2005	Incorporated by reference to Biophan's Form 10-KSB/A filed on June 22, 2005.
10.1	Assignment, dated as of December 1, 2000, by and between Biophan and Biomed Solutions, LLC (formerly Biophan, LLC), a New York limited liability company	Incorporated by reference to Biophan's Form 8-K, filed December 1, 2000.

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Exhibit No.	Exhibit Description	Location
10.2	Security Agreement, dated as of December 1, 2000, by and between Biophan and Biomed Solutions, LLC (formerly Biophan, LLC), a New York limited liability company	Incorporated by reference to Biophan's Form 8-K, filed Dec
10.3	Transfer Agreement	Incorporated by reference to Biophan's Form 10-KSB for the February 28, 2001.
10.4	Amendment to Transfer Agreement	Incorporated by reference to Biophan's Form 10-KSB for the February 28, 2001.
10.5	Line of Credit Agreement between Biophan and Biomed Solutions, LLC dated June 4, 2002	Incorporated by reference to Biophan's Form 10-QSB for the 31, 2002.
10.6	Escrow Agreement between Biophan, Bonanza Capital Masterfund LTD and Boylan, Brown, Code, Vigdor & Wilson LLP	Incorporated by reference to Biophan's Form 10-QSB for the 31, 2002.
10.7	Executive Employment Agreement between Biophan and Michael L. Weiner dated December 1, 2000	Incorporated by reference to Biophan's Form 10-QSB for the 31, 2002.
10.8	Executive Employment Agreement between Biophan and Jeffrey L. Helfer dated June 6, 2002	Incorporated by reference to Biophan's Form 10-QSB for the 31, 2002.
10.9	Executive Employment Agreement between Biophan and Stuart G. MacDonald dated June 6, 2002	Incorporated by reference to Biophan's Form 10-QSB for the 31, 2002.
10.10	Executive Employment Agreement between Biophan and Robert J. Wood dated June 6, 2002	Incorporated by reference to Biophan's Form 10-QSB for the 31, 2002.
10.11	Financial Accommodations Agreement between Biophan and Bellador (Labuan) Ltd dated July 1, 2002	Incorporated by reference to Biophan's Form 10-QSB for the 31, 2002.
10.12	Escrow Agreement between Biophan, Spectrum Advisors, Ltd. and Boylan, Brown, Code, Vigdor & Wilson LLP.	Incorporated by reference to Biophan's Form 10-QSB for the November 30, 2002.
10.13	Lease Agreement between Biophan and High Technology of Rochester, Inc.	Incorporated by reference to Biophan's Form SB-2/A on Marco
10.14	Strategic Partnership Agreement between Biophan and UB Business Alliance dated December 10, 2001	Incorporated by reference to Biophan's Form SB-2/A on Marco
10.15	License Agreement between Biophan, Xingwu Wang and Nanoset, LLC dated January 15, 2004	Filed as Exhibit 10.50 to Bio filed on October 9, 2003.
10.16	Patent License Agreement between Biophan and Deborah D. L. Chung dated April 5, 2002	Incorporated by reference to Biophan's Form SB-2/A on Marco
10.17	License Agreement between Biophan and Johns	Incorporated by reference to

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	Hopkins University	Biophan's Form SB-2/A on March 1, 2002
10.18	Advisory Agreement between Biophan and SBI USA, LLC dated December 18, 2002	Incorporated by reference to Biophan's Form SB-2/A on March 1, 2002
10.19	Development Agreement between Biophan and Alfred University dated February 21, 2002	Incorporated by reference to Biophan's Form SB-2/A on March 1, 2002
10.20	Development Agreement between Biophan and Alfred University dated January 24, 2003	Incorporated by reference to Biophan's Form SB-2/A on March 1, 2002

***Material omitted pursuant to a confidential treatment request and filed separately with the commission.

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Exhibit No.	Exhibit Description	Location
10.21	Development Agreement between Biophan and Greatbatch Enterprises, Inc., dated February 28, 2001	Incorporated by reference to Biophan's Form SB-2/A on May 1, 2002
10.22	Assignment of Patent No: 60,269,817, by and between Biophan and Michael L. Weiner, Wilson Greatbatch, Patrick R. Connelly, and Stuart G. MacDonald	Incorporated by reference to Biophan's Form SB-2/A on May 1, 2002
10.23	Assignment of Patent No: 10,077,988, by and between Biophan and Patrick R. Connelly, Michael L. Weiner, Stuart G. MacDonald, Thomas H. Foster, Wilson Greatbatch, and Victor Miller	Incorporated by reference to Biophan's Form SB-2/A on May 1, 2002
10.24	Assignment of Patent No: 10,077,836, by and between Biophan and Michael L. Weiner, Stuart G. MacDonald, and Patrick R. Connelly	Incorporated by reference to Biophan's Form SB-2/A on May 1, 2002
10.25	Assignment of Patent No: 10,077,823, by and between Biophan and Patrick R. Connelly, Michael L. Weiner, Jeffrey L. Helfer, Stuart G. MacDonald, and Victor Miller	Incorporated by reference to Biophan's Form SB-2/A on May 1, 2002
10.26	Assignment of Patent No: 10,077,978, by and between Biophan and Michael L. Weiner, Jeffrey L. Helfer, Stuart G. MacDonald, Patrick R. Connelly, and Victor Miller	Incorporated by reference to Biophan's Form SB-2/A on May 1, 2002
10.27	Assignment of Patent No: 10,078,062, by and between Biophan and Michael L. Weiner, Patrick R. Connelly, Stuart G. MacDonald, Jeffrey L. Helfer, Victor Miller	Incorporated by reference to Biophan's Form SB-2/A on May 1, 2002
10.28	Assignment of Patent No: 10,077,932, by and between Biophan and Michael L. Weiner, Jeffrey L. Helfer, Patrick R. Connelly, Stuart G. MacDonald, and Victor Miller	Incorporated by reference to Biophan's Form SB-2/A on May 1, 2002

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10.29	Assignment of Patent No: 10,077,887, by and between Biophan and Michael L. Weiner, Jeffrey L. Helfer, Patrick R. Connelly, Stuart G. MacDonald, and Victor Miller	Incorporated by reference to Biophan's Form SB-2/A on May
10.30	Assignment of Patent No: 10,077,883, by and between Biophan and Michael L. Weiner, Jeffrey L. Helfer, Patrick R. Connelly, Stuart G. MacDonald, and Victor Miller	Incorporated by reference to Biophan's Form SB-2/A on May
10.31	Assignment of Patent No: 10,077,958, by and between Biophan and Michael L. Weiner, Jeffrey L. Helfer, Patrick R. Connelly, Stuart G. MacDonald, and Victor Miller	Incorporated by reference to Biophan's Form SB-2/A on May
10.32	Assignment of Patent No: 10,077,888, by and between Biophan and Patrick R. Connelly, Stuart G. MacDonald, and Michael L. Weiner	Incorporated by reference to Biophan's Form SB-2/A on May
10.33	Assignment of Patent No: 60,357,935, by and between Biophan and Jeffrey L. Helfer, Robert W. Gray, and Michael L. Weiner	Incorporated by reference to Biophan's Form SB-2/A on May
10.34	Assignment of Patent No: 10,132,457, by and between Biophan and Stuart G. MacDonald, Jeffrey L. Helfer, and Michael L. Weiner	Incorporated by reference to Biophan's Form SB-2/A on May

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Exhibit No.	Exhibit Description	Location
10.35	Assignment of Patent No: 09,864,944, by and between Biophan and Wilson Greatbatch, Patrick R. Connelly and Michael L. Weiner	Incorporated by reference to Biophan's Form SB-2/A on May
10.36	Assignment of Patent No: 09,865,049, by and between Biophan and Victor Miller, Wilson Greatbatch, Patrick R. Connelly and Michael L. Weiner	Incorporated by reference to Biophan's to Form SB-2/A on M
10.37	Assignment of Patent No: 09,885,867, by and between Biophan and Wilson Greatbatch, Patrick R. Connelly and Michael L. Weiner	Incorporated by reference to Biophan's Form SB-2/A on May
10.38	Assignment of Patent No: 09,885,868, by and between Biophan and Victor Miller, Wilson Greatbatch, Patrick R. Connelly and Michael L. Weiner	Incorporated by reference to Biophan's Form SB-2/A on May
10.39	Assignment of Patent No: 10,283,530, by and between Biophan and Wilson Greatbatch and Michael L. Weiner	Incorporated by reference to Biophan's Form SB-2/A on May
10.40	Assignment of Patent No: 10,369,429, by and between Biophan and Jeffrey L. Helfer, Robert	Incorporated by reference to Biophan's Form SB-2/A on May

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W. Gray, and Michael L. Weiner

10.41	Assignment of Patent No: 10,162,318, by and between Biophan and Biomed Solutions, LLC	Incorporated by reference to Biophan's Form SB-2/A on May
10.42	Strategic Partnership Agreement between Biophan and UB Business Alliance dated May 27, 2003.	Incorporated by reference to Biophan's Form SB-2/A on July
10.43	Development Agreement between Biophan and Alfred University dated July 17, 2003	Filed as Exhibit 10.51 to Bio filed on October 9, 2003.
10.44	Letter Agreement dated August 19, 2002 between Biomed Solutions, LLC and Biophan	Filed as Exhibit 10.54 to Ame Registration Statement filed
10.45	Payment Agreement dated June 3, 2004 between Biophan and TE Bio LLC	Incorporated by reference to Form 8-K dated June 3, 2004.
10.46	AMP-Biophan License Agreement dated February 24, 2005 between Biophan and aMRIs Patent GmbH (Biophan has requested confidential treatment of certain confidential portions of this Agreement and has filed this Agreement separately with the SEC)	Filed herewith.
10.47	Employment Agreement dated February 24, 2005 among aMRIs GmbH, Dr. Michael Friebe and Biophan	Incorporated by reference to the 2005 Form 10-KSB.
10.48	Capital Pledge Agreement dated February 24, 2005 among Biophan, TomoVation GmbH, and Prof. Dr. Andreas Melzer	Incorporated by reference to Form 10-KSB/A filed on June 2
10.49*	Executive Employment Agreement between Biophan and John F. Lanzafame effective as of September 9, 2004	Incorporated by reference to Form 10-KSB/A filed on June 2
10.50	Line of Credit Agreement dated May 27, 2005 between Biophan and Biomed Solutions, LLC	Incorporated by reference to the 2005 Form 10-KSB.
14.1	Code of Ethics for Senior Financial Officers	Incorporated by reference to the 2005 Form 10-KSB.

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Exhibit No.	Exhibit Description	Location
21	Subsidiaries	Incorporated by reference to 2005 Form 10-KSB.
23.1	Consent of Goldstein Golub Kessler LLP	Incorporated by reference to the 2005 Form 10-KSB.
23.3	Consent of Frank G. Shellock	Incorporated by reference to Biophan's Form SB-2/A on May

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23.4	Consent of Robert Rubin M.D.	Incorporated by reference to Biophan's Form SB-2/A on May
31.1	Certification of C.E.O. pursuant to Rule 13a-14(a)	Filed herewith
31.2	Certification of C.F.O. pursuant to Rule 13a-14(a)	Filed herewith

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SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BIOPHAN TECHNOLOGIES, INC.

By: \s\ Michael L. Weiner

Name: Michael L. Weiner
Title: President, CEO and Director

Dated: March 31, 2006

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
\s\ Michael L. Weiner ----- Michael L. Weiner	President, CEO and Director	March 31, 2006
\s\ Darryl L. Canfield ----- Darryl L. Canfield	Vice President, Secretary, Treasurer and CFO (Principal Financial Officer and Principal Accounting Officer)	March 31, 2006
\s\ Guenter H. Jaensch ----- Guenter H. Jaensch	Chairman	March 31, 2006
\s\ Ross B. Kenzie ----- Ross B. Kenzie	Director	March 31, 2006
\s\ Steven Katz ----- Steven Katz	Director	March 31, 2006
\s\ Robert S. Bramson ----- Robert S. Bramson	Director	March 31, 2006

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\s\ Michael Friebe

Director

March 31, 2006

Michael Friebe