

CESCA THERAPEUTICS INC.  
Form 10-Q  
February 16, 2016  
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**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 December 31, 2015.

or

— Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition from  
\_\_\_\_\_ to \_\_\_\_\_.

Commission File Number: 000-16375

**Cesca Therapeutics Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**                      **94-3018487**

(State of incorporation) (I.R.S. Employer Identification No.)

**2711 Citrus Road**

**Rancho Cordova, California 95742**

(Address of principal executive offices) (Zip Code)

**(916) 858-5100**

(Registrant's telephone number, including area code)

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

Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, 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 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 "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at February 16, 2016
Common stock, \$.001 par value	60,013,350

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(in thousands, except share and per share amounts)

	December 31, 2015 (Unaudited)	June 30, 2015
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 2,942	\$3,357
Accounts receivable, net of allowance for doubtful accounts of \$40 (\$46 at June 30, 2015)	3,467	5,133
Inventories	3,986	4,598
Prepaid expenses and other current assets	336	163
Total current assets	10,731	13,251
Equipment at cost, less accumulated depreciation of \$5,316 (\$4,935 at June 30, 2015)	3,137	2,937
Goodwill	13,195	13,195
Intangible assets, net	21,045	21,295
Other assets	78	79
Total assets	\$ 48,186	\$50,757
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 4,424	\$5,079
Accrued payroll and related expenses	462	705
Deferred revenue	279	635
Other current liabilities	2,225	1,527
Total current liabilities	7,390	7,946
Noncurrent deferred tax liability	7,641	7,641
Derivative obligations	643	--
Convertible debentures, net	62	--
Other noncurrent liabilities	259	268

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Total liabilities	15,995	15,855
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, \$0.001 par value; 2,000,000 shares authorized, none issued and outstanding	--	--
Common stock, \$0.001 par value; 350,000,000 shares authorized; 42,807,468 issued and outstanding (40,501,730 at June 30, 2015)	43	41
Paid in capital in excess of par	173,872	172,540
Accumulated deficit	(141,695 )	(137,674)
Accumulated other comprehensive loss	(29 )	(5 )
Total stockholders' equity	32,191	34,902
Total liabilities and stockholders' equity	\$ 48,186	\$ 50,757

See accompanying notes.

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(in thousands, except share and per share amounts)

	Three Months Ended December 31,		Six Months Ended December 31,	
	2015	2014	2015	2014
Net revenues	\$3,294	\$4,643	\$6,117	\$8,298
Cost of revenues	2,266	3,102	4,722	5,571
Gross profit	1,028	1,541	1,395	2,727

Expenses: