

# MERGENT INDUSTRIAL

NEW LISTING

January 24, 2012



This Supplemental News Reports is published as required, is part of the annual MERGENT INDUSTRIAL, OTC and OTCUNLISTED Manuals and will be included in the bound 2012 January Monthly News Reports and is published on our Website.

## GENSPERA INC

Company Website: [www.genspera.com](http://www.genspera.com)

**History:** Incorporated in Delaware in Nov. 2003.

**Business Summary:** GenSpera is a pharmaceutical company focused on the development of targeted cancer therapeutics for the treatment of cancerous tumors, including breast, prostate, bladder and kidney cancer. Co.'s technology supports the creation of prodrugs by attaching "masking/targeting agents" (agents that simultaneously mask the toxicity of the cytotoxin and help target the cytotoxin to the tumor) to the cytotoxin "12ADT", and does so in a way that allows conversion of the prodrug to its active form selectively at the site of tumors. Co. owns patents that contain claims that cover 12ADT as a composition of matter.

**Property:** Co. maintains its principal executive offices in a leased facility, consisting of approximately 853 square feet, in San Antonio, TX.

### Officers

Craig A. Dionne, Ph.D., Chairman; President; Chief Financial Officer; Chief Executive Officer

Russell Richerson, Ph.D., Chief Operating Officer; Secretary

### Directors

Craig A. Dionne, Ph.D., Chairman; Director

Bo Jesper Hansen, MD, Ph.D., Director

Scott Varde Ogilvie, Director

**Auditors:** RBSS LLP

**Shareholder Relations:** Craig Dionne, CEO, CFO  
Tel: 210-479-8112

**No. of Stockholders:** Dec. 31, 2011, 159

**No. of Employees:** Dec. 31, 2011, 2

**Address:** 2511 N Loop 1604 W Suite 204 , San Antonio, TX 78258 **Tel:** 210 479-8112 **Fax:** 210 479-8113 **Email:** cdionne@genspera.com **Web:** www.genspera.com

**Consolidated Income Statement, years ended Dec. 31 (\$):**

	2010	2009	2008 (revised)
General & administrative expenses	2,173,247	1,424,847	854,294
Research & development expenses	2,243,866	2,087,134	2,432,991
Research & development grant received	(244,479)		
Total operating expenses	4,172,634	3,511,981	3,287,285
Income (loss) from operations	(4,172,634)	(3,511,981)	(3,287,285)
Finance cost		478,886	39,789

Change in fair value of derivative liability	109,654	1,140,094	
Interest income (expense), net	24,449	(1,866)	813
Income (loss) before provision for income taxes	(4,257,839)	(5,132,827)	(3,326,261)
Net income (loss)	(4,257,839)	(5,132,827)	(3,326,261)
Weighted average shares outstanding-basic	16,909,610	14,035,916	11,030,657
Weighted average shares outstanding-diluted	16,909,610	14,035,916	11,030,657
Year end shares outstanding	17,604,465	15,466,446	12,486,718
Net earnings (loss) per share-basic	\$(0.25)	\$(0.37)	\$(0.30)
Net earnings (loss) per share-diluted	\$(0.25)	\$(0.37)	\$(0.30)
Total number of employees	2	0	0
Number of common stockholders	159	118	96
Number of beneficiary stockholders	754		
	As of December 31, 2011.	Approximately.	As of March 29, 2010.
			As of March 16, 2009.

### Consolidated Balance Sheet, as of Dec. 31 (\$):

	2010	2009
Cash	3,671,151	2,255,311
Total current assets	3,671,151	2,255,311
Office equipment	15,833	15,833
Accumulated depreciation	3,874	708
Fixed assets, net	11,959	15,125
Prepaid fees	3,500	
Intangible assets, gross	212,168	184,168
Accumulated amortization	43,029	26,858
Intangible assets, net	169,139	157,310
Total assets	3,855,749	2,427,746
Accounts payable & accrued expenses	139,169	78,198
Accrued interest - stockholder	12,517	8,107
Convertible note payable - stockholder, current portion	105,000	35,000
Total current liabilities	256,686	121,305

Convertible notes payable - stockholder, long term portion		70,000
Warrant derivative liabilities	2,314,033	2,290,686
Total liabilities	2,570,719	2,481,991
Common stock	1,760	1,547
Common stock subscribed	611,846	
Additional paid-in capital	15,120,792	10,135,737
Retained earnings (deficit accumulated) during the development stage	(14,449,368)	(10,191,529)
Total stockholders' equity (deficit)	1,285,030	(54,245)

**Debt:** Dec. 31, 2010, \$105,000 (classified as current) 4.2% convertible note payable - stockholder, maturing at various dates through Dec. 6, 2011.

**Capital Stock: 1. GenSpera Inc common; par \$ 0.0001.**

AUTHORIZED — 80,000,000 shs.

OUTSTANDING — Dec. 31, 2010, 17,604,465 shs; par \$ 0.0001.

WARRANTS — 6,311,837 shs.

OWNERSHIP — As of Mar. 15, 2011, directors and executive officers as a group beneficially owned 23.7% of Co.'s outstanding common stock.

OPTIONS — Dec. 31, 2010, authorized for issuance, 7,775,000; available for grant, 5,019,021; outstanding, 2,612,500.

PRIMARY EXCHANGE — Over-the-Counter (OTC): GNSZ

PRICE RANGE —

	2011	2010	2009
High	2.75	3.60	2.62
Low	1.50	1.65	1.55

PRIVATE PLACEMENTS — (2,074,914 units) at \$1.80 per unit privately placed on Jan. 21, 2011 from gross proceeds of \$3,734,840. Each unit consists of 1 share of Co.'s common stock and 1/2 common stock purchase warrant.

(166,691 units) at \$1.80 per unit privately placed on Feb. 16, 2011 from gross proceeds of \$300,044. Each unit consists of 1 share of Co.'s common stock and 1/2 common stock purchase warrant.

(1,363,622 units) at \$1.65 per unit privately placed on Apr. 29, 2011 from gross proceeds of \$2,249,750. Each unit consists of 1 share of Co.'s common stock and 1/2 common stock purchase warrant.

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