

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Advaxis, Inc.
(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

007624109
(CUSIP Number)

October 12, 2007
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class of
securities, and for any subsequent amendment containing information which would
alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be
deemed to be "filed" for purpose of Section 18 of the Securities Exchange Act of
1934 ("Act") or otherwise subject to the liabilities of that section of the Act
but shall be subject to all other provisions of the Act (however, see the
Notes).

Page 1 of 12 Pages

CUSIP No. 007624109

13G

Page 2 of 12 Pages

- (1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Castlerigg Master Investments Ltd.

- (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a)
(b)

- (3) SEC USE ONLY

- (4) CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
6,666,667 shares of Common Stock

OWNED BY -----

EACH (7) SOLE DISPOSITIVE POWER
0

REPORTING -----

PERSON WITH (8) SHARED DISPOSITIVE POWER
6,666,667 shares of Common Stock

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
6,666,667 shares of Common Stock

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES **

[]

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
6.18%

(12) TYPE OF REPORTING PERSON **
CO

** SEE INSTRUCTIONS BEFORE FILLING OUT!

 (1) NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Sandell Asset Management Corp.

 (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a)

(b)

 (3) SEC USE ONLY

 (4) CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

 NUMBER OF (5) SOLE VOTING POWER
 SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
 OWNED BY 6,666,667 shares of Common Stock

EACH (7) SOLE DISPOSITIVE POWER
 REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
 6,666,667 shares of Common Stock

 (9) AGGREGATE AMOUNT BENEFICIALLY OWNED
 BY EACH REPORTING PERSON
 6,666,667 shares of Common Stock

 (10) CHECK BOX IF THE AGGREGATE AMOUNT
 IN ROW (9) EXCLUDES CERTAIN SHARES **

[]

 (11) PERCENT OF CLASS REPRESENTED
 BY AMOUNT IN ROW (9)
 6.18%

 (12) TYPE OF REPORTING PERSON **
 CO

 ** SEE INSTRUCTIONS BEFORE FILLING OUT!

 (1) NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Castlerigg International Limited

 (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a)

(b)

 (3) SEC USE ONLY

 (4) CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

 NUMBER OF (5) SOLE VOTING POWER
 SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
 OWNED BY 6,666,667 shares of Common Stock

EACH (7) SOLE DISPOSITIVE POWER
 REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
 6,666,667 shares of Common Stock

 (9) AGGREGATE AMOUNT BENEFICIALLY OWNED
 BY EACH REPORTING PERSON
 6,666,667 shares of Common Stock

 (10) CHECK BOX IF THE AGGREGATE AMOUNT
 IN ROW (9) EXCLUDES CERTAIN SHARES **

 (11) PERCENT OF CLASS REPRESENTED
 BY AMOUNT IN ROW (9)
 6.18%

 (12) TYPE OF REPORTING PERSON **
 CO

 ** SEE INSTRUCTIONS BEFORE FILLING OUT!

 (1) NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Castlerigg International Holdings Limited

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a)

(b)

 (3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

NUMBER OF (5) SOLE VOTING POWER

0

SHARES

BENEFICIALLY (6) SHARED VOTING POWER

6,666,667 shares of Common Stock

OWNED BY

EACH (7) SOLE DISPOSITIVE POWER

0

REPORTING

PERSON WITH (8) SHARED DISPOSITIVE POWER

6,666,667 shares of Common Stock

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
 BY EACH REPORTING PERSON
 6,666,667 shares of Common Stock

(10) CHECK BOX IF THE AGGREGATE AMOUNT
 IN ROW (9) EXCLUDES CERTAIN SHARES **

 (11) PERCENT OF CLASS REPRESENTED
 BY AMOUNT IN ROW (9)
 6.18%

(12) TYPE OF REPORTING PERSON **
 CO

** SEE INSTRUCTIONS BEFORE FILLING OUT!

 (1) NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Thomas E. Sandell

 (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a)

(b)

 (3) SEC USE ONLY

 (4) CITIZENSHIP OR PLACE OF ORGANIZATION

Sweden

 NUMBER OF (5) SOLE VOTING POWER
 SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
 OWNED BY 6,666,667 shares of Common Stock

EACH (7) SOLE DISPOSITIVE POWER
 REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
 6,666,667 shares of Common Stock

 (9) AGGREGATE AMOUNT BENEFICIALLY OWNED
 BY EACH REPORTING PERSON
 6,666,667 shares of Common Stock

 (10) CHECK BOX IF THE AGGREGATE AMOUNT
 IN ROW (9) EXCLUDES CERTAIN SHARES **

 (11) PERCENT OF CLASS REPRESENTED
 BY AMOUNT IN ROW (9)
 6.18%

 (12) TYPE OF REPORTING PERSON **
 IN

 ** SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1.

(a) Name of Issuer

Advaxis, Inc. (the "Company")

(b) Address of Issuer's Principal Executive Offices

The Technology Center of New Jersey
675 Route 1, Suite B113
North Brunswick, NJ 08902

Item 2(a). Name of Person Filing

Item 2(b). Address of Principal Business Office

Item 2(c). Citizenship

CASTLERIGG MASTER INVESTMENTS LTD.
c/o Citico Fund Services (Curacao) N.V.
Kaya Flamboyan 9
P.O. Box 812
Curacao, Netherlands, Antilles
Citizenship: British Virgin Islands

SANDELL ASSET MANAGEMENT CORP.
40 West 57th Street, 26th Floor
New York, New York 10019
Citizenship: Cayman Islands, British West Indies

CASTLERIGG INTERNATIONAL LIMITED
c/o Citico Fund Services (Curacao) N.V.
Kaya Flamboyan 9
P.O. Box 812
Curacao, Netherlands, Antilles
Citizenship: British Virgin Islands

CASTLERIGG INTERNATIONAL HOLDINGS LIMITED
c/o Citico Fund Services (Curacao) N.V.
Kaya Flamboyan 9
P.O. Box 812
Curacao, Netherlands, Antilles
Citizenship: British Virgin Islands

THOMAS E. SANDELL
40 West 57th Street, 26th Floor
New York, New York 10019
Citizenship: Sweden

The entities and person listed above are collectively referred to herein as "Reporting Persons".

Item 2(d) Title of Class of Securities

Common Stock, \$0.001 par value ("Common Stock")

Item 2(e) CUSIP Number

007624109

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box.

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

As of the date of this filing, each of Castlerigg Master Investments Ltd., Sandell Asset Management Corp., Castlerigg International Limited, Castlerigg International Holdings Limited and Thomas E. Sandell may be deemed the beneficial owner of the 6,666,667 shares of Common Stock held by Castlerigg Master Investments Ltd.

In addition to the 6,666,667 shares of Common Stock beneficially owned by Castlerigg Master Investments Ltd., Castlerigg Master Investments Ltd. holds warrants to purchase 5,000,000 shares of Common Stock of the Company. However, pursuant to the terms of the warrants, Castlerigg Master Investments Ltd. cannot exercise any of these warrants until such time as Castlerigg Master Investments Ltd. would not beneficially own, after any such exercise, more than 4.99% of the outstanding Common Stock (the "Blocker").

Sandell Asset Management Corp. is the investment manager of Castlerigg Master Investments Ltd. Thomas E. Sandell is the controlling shareholder of Sandell Asset Management Corp. Castlerigg International Ltd. is the controlling

shareholder of Castlerigg International Holdings Ltd., which is the controlling shareholder of Castlerigg Master Investments Ltd. The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of the shares of Common Stock owned by another Reporting Person. In addition, each of Sandell Asset Management Corp., Castlerigg International Limited, Castlerigg International Holdings Limited and Thomas E. Sandell disclaims beneficial ownership of the shares of Common Stock owned by Castlerigg Master Investments Ltd.

(b) Percent of class:

Based on information provided by the Company, the Reporting Persons have calculated that there are currently 107,815,544 shares of Common Stock outstanding. Therefore, based on the Company's outstanding shares of Common Stock and subject to the Blocker, Sandell Asset Management Corp., Castlerigg International Limited, Castlerigg International Holdings Limited and Thomas E. Sandell may each be deemed to beneficially own 6.18% of the outstanding shares of Common Stock of the Company held by Castlerigg Master Investments Ltd. The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of shares of Common Stock owned by another Reporting Person.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

0

(ii) Shared power to vote or to direct the vote

See Item 4(a)

(iii) Sole power to dispose or to direct the disposition of

0

(iv) Shared power to dispose or to direct the disposition of

See Item 4(a)

Item 5. Ownership of Five Percent or Less of a Class

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not applicable.

Item 8. Identification and Classification of Members of the Group

See Exhibit I.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits:

Exhibit I: Joint Filing Agreement, dated as of October 22, 2007, by and among Castlerigg Master Investments Ltd., Sandell Asset Management Corp., Castlerigg International Limited, Castlerigg International Holdings Limited and Thomas E. Sandell.

SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information with respect to it set forth in this statement is true, complete, and correct.

Dated: October 22, 2007

CASTLERIGG MASTER INVESTMENTS LTD.

SANDELL ASSET MANAGEMENT CORP.

By: SANDELL ASSET MANAGEMENT CORP.,
its Investment Manager

By: /s/ Thomas E. Sandell

By: /s/ Thomas E. Sandell

Name: Thomas E. Sandell
Title: Chief Executive Officer

Name: Thomas E. Sandell
Title: Chief Executive Officer

CASTLERIGG INTERNATIONAL LIMITED

CASTLERIGG INTERNATIONAL HOLDINGS
LIMITED

By: SANDELL ASSET MANAGEMENT CORP.,
its Investment Manager

By: SANDELL ASSET MANAGEMENT CORP.,
its Investment Manager

By: /s/ Thomas E. Sandell

By: /s/ Thomas E. Sandell

Name: Thomas E. Sandell
Title: Chief Executive Officer

Name: Thomas E. Sandell
Title: Chief Executive Officer

/s/ Thomas E. Sandell

THOMAS E. SANDELL

EXHIBIT I

JOINT FILING AGREEMENT

This will confirm the agreement by and among the undersigned that the Schedule 13G filed with the Securities and Exchange Commission on or about the date hereof with respect to the beneficial ownership by the undersigned of the shares of Common Stock, \$0.001 par value, of Advaxis, Inc., is being filed, and all amendments thereto will be filed, on behalf of each of the persons and entities named below in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated as of October 22, 2007

CASTLERIGG MASTER INVESTMENTS LTD.

SANDELL ASSET MANAGEMENT CORP.

By: SANDELL ASSET MANAGEMENT CORP.,
its Investment Manager

By: /s/ Thomas E. Sandell

Name: Thomas E. Sandell
Title: Chief Executive Officer

By: /s/ Thomas E. Sandell

Name: Thomas E. Sandell
Title: Chief Executive Officer

CASTLERIGG INTERNATIONAL LIMITED

CASTLERIGG INTERNATIONAL HOLDINGS
LIMITED

By: SANDELL ASSET MANAGEMENT CORP.,
its Investment Manager

By: SANDELL ASSET MANAGEMENT CORP.,
its Investment Manager

By: /s/ Thomas E. Sandell

Name: Thomas E. Sandell
Title: Chief Executive Officer

By: /s/ Thomas E. Sandell

Name: Thomas E. Sandell
Title: Chief Executive Officer

/s/ Thomas E. Sandell

THOMAS E. SANDELL