UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C. 20549

FORM 8-K/A

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

Date of Report (Date of earliest event reported): **June 18, 2009**

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

Delaware
(State or other jurisdiction of incorporation)

[00028489]	**02-0563870**
(Commission File Number)	(IRS Employer Identification Number)

Technology Centre of New Jersey
675 Rt. 1, Suite B113
North Brunswick, N.J. 08902
(Address of principal executive offices)

Registrant's telephone number, including area code: **(732) 545-1590**

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Explanatory Note

This Current Report on Form 8-K/A (the "Amended Report") amends the Current Report on Form 8-K (the "Original Report") filed by Advaxis, Inc. ("Company") with the Securities and Exchange Commission on June 19, 2009. The Amended Report includes a press release issued by the Company on June 18, 2009 as Exhibit 99.1. The Amended Report also amends the date of the Original Report to June 18, 2009, which reflects the date on which the Company closed the Offering (as defined below).

Item 1.01. Entry into a Material Definitive Agreement.

Effective June 18, 2009, Advaxis, Inc. (the "Company") entered into a Note Purchase Agreement (the "Note Purchase Agreement") with certain accredited and/or sophisticated investors as set forth on Schedule A to the Note Purchase Agreement (collectively, the "Investors"), pursuant to which the Company completed a private placement (the "Offering") whereby the Investors acquired senior convertible promissory notes of the Company (the "Notes") in the aggregate principal face amount of $1,131,352.94, for an aggregate net purchase price of $961,650. The Notes were issued with an original issue discount of 15%. Each Investor paid $0.85 for each $1.00 of principal amount of Notes purchased at the Closing. The Notes are convertible into shares of the Company's common stock, $0.001 par value (the "Common Stock"), all as more particularly described below and in the form of Note attached hereto as Exhibit 4.1. For every dollar invested, each Investor received warrants to purchase 2 ½ shares of Common Stock (the "Warrants") at an exercise price of $0.20 per share, subject to adjustments upon the occurrence of certain events as more particularly described below and in the form of Warrant attached hereto as Exhibit 4.2.

The Notes mature on December 31, 2009 (the "Maturity Date"), if not retired sooner. The Notes may be prepaid at anytime by the Company without penalty. The Warrants are exercisable at any time on or before the fifth anniversary of the issue date of the Warrants. The Warrants may be exercised on a cashless basis under certain circumstances.

In the event the Company consummates an equity financing from and after August 1, 2009 and prior to the second business day immediately preceding the Maturity Date, in which it sells shares of its preferred stock, $0.001 par value, or Common Stock ("Qualified Stock") with aggregate gross proceeds of not less than $2,000,000 (a "Qualified Equity Financing"), then prior to the Maturity Date, then the Investors shall have the option to convert all or a portion of the Notes into the same securities sold in the Qualified Equity Financing, at an effective per share conversion price equal to 90% of the per share purchase price of the Qualified Stock in the Qualified Equity Financing.

In the event the Company does not consummate a Qualified Equity Financing from and after August 1, 2009 and prior to the second business day immediately preceding the Maturity Date, then the Investors shall have the option to convert all or a portion of the Note into shares of Common Stock, at an effective per share conversion price equal to 50% of the volume-weighted average price per share of the Common Stock over the five (5) consecutive trading days immediately preceding the third business day prior to the Maturity Date.

To the extent an Investor does not elect to convert its Notes as described above, the principal amount of the Notes not so converted shall be payable in cash on the Maturity Date.

The Note may be converted by the Investors in whole or in part. The Notes and Warrants include a limitation on conversion or exercise, which provides that at no time will an Investor be entitled to convert any portion of the Notes or exercise any number of Warrants, that would result in the beneficial ownership by the Investor and its affiliates of more than 9.99% of the outstanding shares of Common Stock on such date.

In connection with the Offering, the Company entered into a Security Agreement, dated as of June 18, 2009 (the "Security Agreement") with the Investors, in the form attached hereto as Exhibit 10.2 The Security Agreement grants the Investors a security interest in all of the Company's tangible and intangible assets, as further described on Exhibit A to the Security Agreement.

In connection with the Offering, the Company also entered into a Subordination Agreement, dated as of June 18, 2009 (the "Subordination Agreement") with the Investors and Mr. Thomas A. Moore, the Company's chief executive officer, in the form attached hereto as Exhibit 10.3. Pursuant to the Subordination Agreement, Mr. Moore subordinated certain rights to payments under the Moore Note (as defined below) to the right of payment in full in cash of all amounts owed to the Investors pursuant to the Notes; provided, however, that principal and interest of the Moore Note may be repaid prior to the full payment of the Investors as described below.

The Company intends to use the proceeds from the Offering for among other things, (i) costs and expenses relating to the Company's Phase II Clinical Studies in cervical cancer and CIN, (ii) costs and expenses relating to the Offering (iii) costs and expenses relating to obtaining one or more follow-on financings and (iv) general working capital purposes. The financing is intended to provide the Company with temporary liquidity to conduct its business while it seeks to raise additional capital. Additionally, the Company may use the proceeds to pay Mr. Moore up to approximately $186,000 in deferred salary.

The Notes and the Warrants were offered and sold to "accredited investors" (as defined in section 501(a) of Regulation D) pursuant to an exemption from the registration requirements under Section 4(2) of the Securities Act of 1933, as amended (the "Securities Act"). The shares to be issued upon conversion of the Notes or upon exercise of the Warrants have not been registered under the Securities Act and may not be offered or sold in the United States in the absence of an effective registration statement or exemption from the registration requirements.

Amendments to the Moore Senior Loan Documents.

In connection with, and as a condition of, entering into the Note Purchase Agreement, the Company entered into an amendment to its current promissory note in the principal amount of $950,000 issued by the Company in favor of Mr. Moore (the "Moore Note"). Among other things, the amendment extends the maturity date of the Moore Note until the earlier of (1) January 1, 2010 or (2) the closing of a Qualified Equity Financing (as defined in the Note) which results in gross proceeds of at least $6,000,000 to the Company.

The foregoing descriptions of the Note Purchase Agreement, Notes, Warrants, Security Agreement, Subordination Agreement and Moore Note do not purport to be complete and are qualified in their entirety by reference to such documents, which are attached hereto as Exhibits 10.1, 4.1, 4.2, 10.2. 10.3 and 4.3 respectively, and incorporated herein by this reference.

Item 2.03. Creation of a Direct Financial Obligation

The information provided in Item 1.01 is hereby incorporated by reference to this Item 2.03.

Item 3.02. Unregistered Sales of Securities.

The information provided in Item 1.01 is hereby incorporated by reference to this Item 3.02.

Item 8.01 Other Events.

On June 18, 2009, the Company issued a press release regarding the transactions described above. A copy of the press release, which is attached as Exhibit 99.1 to this Current Report, is incorporated herein by this reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

4.1 Form of Common Stock Purchase Warrant.

4.2 Form of Senior Secured Convertible Promissory Note.

4.3 Form of Amended Promissory Note between Advaxis, Inc. and Thomas Moore.

10.1 Form of Note Purchase Agreement.

10.2 Form of Security Agreement.

10.3 Form of Subordination Agreement.

99.1 Advaxis, Inc. press release, dated June 18, 2009.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 19, 2009

Advaxis, Inc.

By: /s/ Thomas A. Moore
Thomas A. Moore, Chief Executive Officer

EXHIBIT INDEX

Exhibit No.	Document Description
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4.2	Form of Senior Secured Convertible Promissory Note.
4.3	Form of Amended Promissory Note between Advaxis, Inc. and Thomas Moore.
10.1	Form of Note Purchase Agreement.
10.2	Form of Security Agreement.
10.3	Form of Subordination Agreement.
99.1	Advaxis, Inc. press release, dated June 18, 2009.

Exhibit 4.1

NEITHER THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE NOR THE SECURITIES INTO WHICH THESE SECURITIES ARE EXERCISABLE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT.

Right to Purchase _____ shares of Common Stock of Advaxis, Inc. (subject to adjustment as provided herein)

COMMON STOCK PURCHASE WARRANT

No. _____

Issue Date: _____ ___, 2009

ADVAXIS, INC., a corporation organized under the laws of the State of Delaware (the "Company"), hereby certifies that, for value received, _____, or its assigns (the "Holder"), is entitled, subject to the terms set forth below, to purchase from the Company at any time after the Issue Date until 5:00 p.m., E.S.T on the fifth anniversary of the Issue Date (the "Expiration Date"), up to _____ fully paid and nonassessable shares of Common Stock at a per share purchase price of $0.20. The aforedescribed purchase price per share, as adjusted from time to time as herein provided, is referred to herein as the "Exercise Price." The number and character of such shares of Common Stock and the Exercise Price are subject to adjustment as provided herein. The Company may reduce the Exercise Price for some or all of the Warrants, temporarily or permanently. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Note Purchase Agreement (the "Purchase Agreement"), dated as of _____ __, 2009, entered into by the Company and the Holder.

As used herein the following terms, unless the context otherwise requires, have the following respective meanings:

(a) The term "Company" shall include Advaxis, Inc. and any corporation which shall succeed or assume the obligations of Advaxis, Inc. hereunder.

(b) The term "Common Stock" means (a) the Company's Common Stock, $0.001 par value per share, as authorized on the date of the Purchase Agreement and (b) any other securities into which or for which any of the securities described in (a) may be converted or exchanged pursuant to a plan of recapitalization, reorganization, merger, sale of assets or otherwise.

(c) The term "Common Stock Deemed Outstanding" means, at any given time, the number of shares of Common Stock actually outstanding at such time, plus the number of shares of Common Stock issuable upon the exercise of all options or securities convertible into Common Stock.

(d) The term "Exempt Issuances" means the issuance of (a) shares of Common Stock or options to employees, officers or directors of the Company pursuant to any stock or option plan duly adopted for such purpose by a majority of the non-employee members of the Board of Directors or a majority of the members of a committee of non-employee directors established for such purpose, (b) securities upon the exercise or exchange of or conversion of any securities issued under the Purchase Agreement and/or other securities exercisable or exchangeable for or convertible into shares of Common Stock issued and outstanding on the date hereof, provided that such securities have not been amended since the date hereof to increase the number of such securities or to decrease the exercise, exchange or conversion price of such securities, (c) securities pursuant to acquisitions or strategic transactions approved by a majority of the disinterested directors of the Company, provided that any such issuance shall only be to a person which is, itself or through its subsidiaries, an operating company in a business synergistic with the business of the Company and in which the Company receives benefits in addition to the investment of funds, but shall not include a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities and (d) shares of Common Stock with an aggregate value of no more than $150,000 issued to vendors of the Company valued based on the VWAP at the time of issuance.

(e) The term "Other Securities" refers to any shares of capital stock (other than Common Stock) and other securities of the Company or any other person (corporate or otherwise) which the Holder of the Warrant at any time shall be entitled to receive, or shall have received, on the exercise of the Warrant, in lieu of or in addition to Common Stock, or which at any time shall be issuable or shall have been issued in exchange for or in replacement of Common Stock or Other Securities pursuant to Section 4 or otherwise.

(f) The term "Warrant Shares" shall mean the Common Stock issuable upon exercise of this Warrant.

1. Exercise of Warrant.

1.1. Number of Shares Issuable upon Exercise. From and after the Issue Date through and including the Expiration Date, the Holder hereof shall be entitled to receive, upon exercise of this Warrant in whole in accordance with the terms of subsection 1.2 or upon exercise of this Warrant in part in accordance with subsection 1.3, shares of Common Stock of the Company, subject to adjustment pursuant to Section 4.

1.2. Full Exercise. This Warrant may be exercised in whole by the Holder hereof by delivery of an original or facsimile copy of the form of subscription attached as Exhibit A hereto (the "Subscription Form") duly executed by such Holder and delivery of payment, in cash, wire transfer or by certified or official bank check payable to the order of the Company, in the amount obtained by multiplying the number of shares of Common Stock for which this Warrant is then exercisable by the Exercise Price then in effect. The original Warrant is not required to be surrendered to the Company until it has been fully exercised.

1.3. Partial Exercise. This Warrant may be exercised in part (but not for a fractional share) by delivery of a Subscription Form in the manner and at the place provided in subsection 1.2 except that the amount payable by the Holder on such partial exercise shall be the amount obtained by multiplying (a) the number of whole shares of Common Stock designated by the Holder in the Subscription Form by (b) the Exercise Price then in effect. On any such partial exercise, provided the Holder has surrendered the original Warrant, the Company, at its expense, will forthwith issue and deliver to or upon the order of the Holder hereof a new Warrant of like tenor, in the name of the Holder hereof or as such Holder (upon payment by such Holder of any applicable transfer taxes) may request, the whole number of shares of Common Stock for which such Warrant may still be exercised for the balance of.

1.4. Fair Market Value. Fair Market Value of a share of Common Stock as of a particular date (the "Determination Date") shall mean:

(a) If the Company's Common Stock is listed on a national securities exchange, then the average of the closing or last sale prices, respectively, reported for the five trading days immediately preceding (but not including) the Determination Date;

(b) If the Company's Common Stock is not listed on a national securities exchange, but is quoted in the over-the-counter market or the "pink-sheets", then the average of the closing bid prices reported for the five trading days immediately preceding (but not including) the Determination Date;

(c) Except as provided in clause (d) below and Section 3.1, if the Company's Common Stock is not publicly traded, then as the Holder and the Company agree, or in the absence of such an agreement, by arbitration in accordance with the rules then standing of the American Arbitration Association, before a single arbitrator to be chosen from a panel of persons qualified by education and training to pass on the matter to be decided; or

(d) If the Determination Date is the date of a liquidation, dissolution or winding up, or any event deemed to be a liquidation, dissolution or winding up pursuant to the Company's certificate of incorporation (as amended and/or restated from time to time, the "Charter"), then all amounts to be payable per share to holders of the Common Stock pursuant to the Charter in the event of such liquidation, dissolution or winding up, plus all other amounts to be payable per share in respect of the Common Stock in liquidation under the Charter, assuming for the purposes of this clause (d) that all of the shares of Common Stock then issuable upon exercise of all of the Warrants are outstanding at the Determination Date.

1.5. Company Acknowledgment. The Company will, at the time of the exercise of the Warrant, upon the request of the Holder hereof acknowledge in writing its continuing obligation to afford to such Holder any rights to which such Holder shall continue to be entitled after such exercise in accordance with the provisions of this Warrant. If the Holder shall fail to make any such request, such failure shall not affect the continuing obligation of the Company to afford to such Holder any such rights.

1.6. Trustee for Warrant Holders. In the event that a bank or trust company shall have been appointed as trustee for the Holder of the Warrants pursuant to Subsection 3.2, such bank or trust company shall have all the powers and duties of a warrant agent (as hereinafter described) and shall accept, in its own name for the account of the Company or such successor person as may be entitled thereto, all amounts otherwise payable to the Company or such successor, as the case may be, on exercise of this Warrant pursuant to this Section 1.

1.7. Delivery of Stock Certificates, etc. on Exercise. The Company agrees that the shares of Common Stock purchased upon exercise of this Warrant shall be deemed to be issued to the Holder hereof as the record owner of such shares as of the close of business on the date on which delivery of a Subscription Form shall have occurred and payment made for such shares as aforesaid. As soon as practicable after the exercise of this Warrant in whole or in part, the Company at its expense (including the payment by it of any applicable issue taxes) will cause to be issued in the name of and delivered to the Holder hereof, or as such Holder (upon payment by such Holder of any applicable transfer taxes) may direct in compliance with applicable securities laws, a certificate or certificates for the number of duly and validly issued, fully paid and non-assessable shares of Common Stock (or Other Securities) to which such Holder shall be entitled on such exercise, plus, in lieu of any fractional share to which such Holder would otherwise be entitled, cash equal to such fraction multiplied by the then Fair Market Value of one full share of Common Stock, together with any other stock or other securities and property (including cash, where applicable) to which such Holder is entitled upon such exercise pursuant to Section 1 or otherwise.

2. Cashless Exercise.

(a) Payment upon exercise may be made at the option of the Holder either (i) in cash, wire transfer or by certified or official bank check payable to the order of the Company equal to the applicable aggregate Exercise Price, (ii) by delivery of Common Stock issuable upon exercise of the Warrants in accordance with Section (b) below or (iii) by a combination of any of the foregoing methods, for the number of shares of Common Stock specified in such form (as such exercise number shall be adjusted to reflect any adjustment in the total number of shares of Common Stock issuable to the Holder per the terms of this Warrant) and the Holder shall thereupon be entitled to receive the number of duly authorized, validly issued, fully-paid and non-assessable shares of Common Stock (or Other Securities) determined as provided herein.

(b) Subject to the provisions herein to the contrary, if the Fair Market Value of one share of Common Stock is greater than the Exercise Price (at the date of calculation as set forth below), in lieu of exercising this Warrant for cash, the Holder may elect to receive shares of Common Stock equal to the value (as determined below) of this Warrant (or the portion thereof being cancelled) by surrender of this Warrant at the principal office of the Company together with the properly endorsed Subscription Form, in which event the Company shall issue to the Holder a number of shares of Common Stock computed using the following formula:

$$X = \frac{Y\,(A-B)}{A}$$

Where X= the number of shares of Common Stock to be issued to the Holder

Y= the number of shares of Common Stock purchasable under the Warrant or, if only a portion of the Warrant is being exercised, the portion of the Warrant being exercised (at the date of such calculation)

A= the Fair Market Value of the Common Stock (determined as of the trading day immediately prior to, but not including, the Exercise Date)

B= Exercise Price (as adjusted to the date of such calculation)

(c) The Holder may employ the cashless exercise feature described in Section (b) above at any time.

For purposes of Rule 144 promulgated under the Securities Act of 1933, as amended, it is intended, understood and acknowledged that the Warrant Shares issued in a cashless exercise transaction shall be deemed to have been acquired by the Holder, and the holding period for the Warrant Shares shall be deemed to have commenced, on the date this Warrant was originally issued pursuant to the Purchase Agreement.

3. Adjustment for Reorganization, Consolidation, Merger, etc.

3.1. Fundamental Transaction. If, at any time while this Warrant is outstanding,

(A) the Company effects any merger or consolidation of the Company with or into another entity, (B) the Company effects any sale of all or substantially all of its assets in one or a series of related transactions, (C) any tender offer or exchange offer (whether by the Company or another entity) is completed pursuant to which holders of Common Stock are permitted to tender or exchange their shares for other securities, cash or property, or (D) the Company effects any reclassification of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property (each, a "Fundamental Transaction"), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, the number of shares of Common Stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (the "Alternate Consideration") receivable upon or as a result of such merger, consolidation or disposition of assets by a Holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such event. For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. To the extent necessary to effectuate the foregoing provisions, any successor to the Company or surviving entity in such Fundamental Transaction shall issue to the Holder a new warrant consistent with the foregoing provisions and evidencing the Holder's right to exercise such warrant into Alternate Consideration. The terms of any agreement pursuant to which a Fundamental Transaction is effected shall include terms requiring any such successor or surviving entity to comply with the provisions of this Section 3.1 and insuring that this Warrant (or any such replacement security) will be similarly adjusted upon any subsequent transaction analogous to a Fundamental Transaction. Notwithstanding anything to the contrary in this Warrant, in the event of a Fundamental Transaction that is (1) an all cash transaction, (2) a "Rule 13e-3 transaction" as defined in Rule 13e-3 under the Securities Exchange Act of 1934(as amended, the "Exchange Act") or (3) a Fundamental Transaction involving a person or entity not traded on a national securities exchange, the Company or any successor entity shall pay at the Holder's option, exercisable at any time concurrently with or within 30 days after the consummation of the Fundamental Transaction, an amount of cash equal to the value of this Warrant as determined in accordance with the Black Scholes Option Pricing Model obtained from the "OV" function on Bloomberg L.P. using (i) a price per share of Common Stock equal to the volume weighted average price of the Common Stock for the trading day immediately preceding the date of consummation of the applicable Fundamental Transaction, (ii) a risk-free interest rate corresponding to the U.S. Treasury rate for a period equal to the remaining term of this Warrant as of the date of consummation of the applicable Fundamental Transaction and (iii) an expected volatility equal to the 100 day volatility obtained from the "HVT" function on Bloomberg L.P. determined as of the trading day immediately following the public announcement of the applicable Fundamental Transaction.

3.2. Dissolution. In the event of any dissolution of the Company following the transfer of all or substantially all of its properties or assets, the Company, prior to such dissolution, shall at its expense deliver or cause to be delivered the stock and other securities and property (including cash, where applicable) receivable by the Holder of the Warrants after the effective date of such dissolution pursuant to this Section 3 to a bank or trust company (a "Trustee") having its principal office in New York, NY, as trustee for the Holder of the Warrants. Such property shall be delivered only upon payment of the Warrant exercise price.

3.3. Continuation of Terms. Upon any reorganization, consolidation, merger or transfer (and any dissolution following any transfer) referred to in this Section 3, this Warrant shall continue in full force and effect and the terms hereof shall be applicable to the Other Securities and property receivable on the exercise of this Warrant after the consummation of such reorganization, consolidation or merger or the effective date of dissolution following any such transfer, as the case may be, and shall be binding upon the issuer of any Other Securities, including, in the case of any such transfer, the person acquiring all or substantially all of the properties or assets of the Company, whether or not such person shall have expressly assumed the terms of this Warrant as provided in Section 4. In the event this Warrant does not continue in full force and effect after the consummation of the transaction described in this Section 3, then only in such event will the Company's securities and property (including cash, where applicable) receivable by the Holder of the Warrants be delivered to the Trustee as contemplated by Section 3.2.

3.4. Share Issuance. Until the Expiration Date, if the Company shall issue any Common Stock except for the Exempt Issuances, prior to the complete exercise of this Warrant for a consideration less than the Exercise Price that would be in effect at the time of such issue, then immediately after such issue or sale the Exercise Price shall be reduced to an amount equal to the product of (i) the Exercise Price and (ii) the quotient determined by dividing (A) the sum of (1) the product derived by multiplying the Exercise Price by the number of shares of Common Stock Deemed Outstanding immediately prior to such issue or sale, plus (2) the consideration, if any, received by the Company upon such issue or sale, by (B) the product derived by multiplying the (1) Exercise Price by (2) the number of shares of Common Stock Deemed Outstanding immediately after such issue or sale. Upon each such adjustment of the Exercise Price pursuant to the immediately preceding sentence, the number of shares of Common Stock acquirable upon exercise of this Warrant shall be adjusted to the number of shares determined by multiplying the Exercise Price in effect immediately prior to such adjustment by the number of shares of Common Stock acquirable upon exercise of this Warrant immediately prior to such adjustment and dividing the product thereof by the Exercise Price resulting from such adjustment.

4. Extraordinary Events Regarding Common Stock. In the event that the Company shall (a) issue additional shares of the Common Stock as a dividend or other distribution on outstanding Common Stock, (b) subdivide its outstanding shares of Common Stock, or (c) combine its outstanding shares of the Common Stock into a smaller number of shares of the Common Stock, then, in each such event, the Exercise Price shall, simultaneously with the happening of such event, be adjusted by multiplying the then Exercise Price by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such event and the denominator of which shall be the number of shares of Common Stock outstanding immediately after such event, and the product so obtained shall thereafter be the Exercise Price then in effect. The Exercise Price, as so adjusted, shall be readjusted in the same manner upon the happening of any successive event or events described herein in this Section 4. The number of shares of Common Stock that the Holder of this Warrant shall thereafter, on the exercise hereof, be entitled to receive shall be adjusted to a number determined by multiplying the number of shares of Common Stock that would otherwise (but for the provisions of this Section 4 be issuable on such exercise by a fraction of which (a) the numerator is the Exercise Price that would otherwise (but for the provisions of this Section 4 be in effect, and (b) the denominator is the Exercise Price in effect on the date of such exercise.

5. Certificate as to Adjustments. In each case of any adjustment or readjustment in the shares of Common Stock (or Other Securities) issuable on the exercise of the Warrants, the Company at its expense will promptly cause its Chief Financial Officer or other appropriate designee to compute such adjustment or readjustment in accordance with the terms of the Warrant and prepare a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based, including a statement of (a) the consideration received or receivable by the Company for any additional shares of Common Stock (or Other Securities) issued or sold or deemed to have been issued or sold, (b) the number of shares of Common Stock (or Other Securities) outstanding or deemed to be outstanding, and (c) the Exercise Price and the number of shares of Common Stock to be received upon exercise of this Warrant, in effect immediately prior to such adjustment or readjustment and as adjusted or readjusted as provided in this Warrant. The Company will forthwith mail a copy of each such certificate to the Holder of the Warrant and any Warrant Agent of the Company (appointed pursuant to Section 10 hereof).

6. Reservation of Stock, etc. Issuable on Exercise of Warrant; Financial Statements. The Company will at all times reserve and keep available, solely for issuance and delivery on the exercise of the Warrants, sufficient shares of Common Stock (or Other Securities) from time to time issuable on the exercise of the Warrant. This Warrant entitles the Holder hereof to receive copies of all financial and other information distributed or required to be distributed to the holders of the Company's Common Stock.

7. Assignment; Exchange of Warrant. Subject to compliance with applicable securities laws, this Warrant, and the rights evidenced hereby, may be transferred by any registered Holder hereof (a "Transferor"). On the surrender for exchange of this Warrant, with the Transferor's endorsement in the form of Exhibit B attached hereto (the "Transferor Endorsement Form") and together with an opinion of counsel reasonably satisfactory to the Company that the transfer of this Warrant will be in compliance with applicable securities laws, the Company will issue and deliver to or on the order of the Transferor thereof a new Warrant or Warrants of like tenor, in the name of the Transferor and/or the transferee(s) specified in such Transferor Endorsement Form (each a "Transferee"), calling in the aggregate on the face or faces thereof for the number of shares of Common Stock called for on the face or faces of the Warrant so surrendered by the Transferor.

8. Replacement of Warrant. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of any such loss, theft or destruction of this Warrant, on delivery of an indemnity agreement or security reasonably satisfactory in form and amount to the Company or, in the case of any such mutilation, on surrender and cancellation of this Warrant, the Company at its expense, twice only, will execute and deliver, in lieu thereof, a new Warrant of like tenor.

9. Maximum Exercise. The Holder shall not be entitled to exercise this Warrant on an exercise date, in connection with that number of shares of Common Stock which would be in excess of the sum of (i) the number of shares of Common Stock beneficially owned by the Holder and its affiliates on an exercise date, and (ii) the number of shares of Common Stock issuable upon the exercise of this Warrant with respect to which the determination of this limitation is being made on an exercise date, which would result in beneficial ownership by the Holder and its affiliates of more than 9.99% of the outstanding shares of Common Stock on such date. For the purposes of the immediately preceding sentence, beneficial ownership shall be determined in accordance with Section 13(d) of the Exchange Act and Rule 13d-3 thereunder. The Holder shall have the authority and obligation to determine whether the restriction contained in this Section 9 will limit any conversion hereunder and to the extent that the Holder determines that the limitation contained in this Section applies, the determination of which portion of the Notes are convertible shall be the responsibility and obligation of the Holder.

10. Warrant Agent. The Company may, by written notice to the Holder of the Warrant, appoint an agent (a "Warrant Agent") for the purpose of issuing Common Stock (or Other Securities) on the exercise of this Warrant pursuant to Section 1, exchanging this Warrant pursuant to Section 7, and replacing this Warrant pursuant to Section 8, or any of the foregoing, and thereafter any such issuance, exchange or replacement, as the case may be, shall be made at such office by such Warrant Agent.

11. Transfer on the Company's Books. Until this Warrant is transferred on the books of the Company, the Company may treat the registered Holder hereof as the absolute owner hereof for all purposes, notwithstanding any notice to the contrary.

12. Notices. All notices, demands, requests, consents, approvals, and other communications required or permitted hereunder shall be in writing and, unless otherwise specified herein, shall be (i) personally served, (ii) deposited in the mail, registered or certified, return receipt requested, postage prepaid, (iii) delivered by reputable air courier service with charges prepaid, or (iv) transmitted by hand delivery, telegram, or facsimile, addressed as set forth below or to such other address as such party shall have specified most recently by written notice. Any notice or other communication required or permitted to be given hereunder shall be deemed effective (a) upon hand delivery or delivery by facsimile, with accurate confirmation generated by the transmitting facsimile machine, at the address or number designated below (if delivered on a business day during normal business hours where such notice is to be received), or the first business day following such delivery (if delivered other than on a business day during normal business hours where such notice is to be received) or (b) on the second business day following the date of mailing by express courier service, fully prepaid, addressed to such address, or upon actual receipt of such mailing, whichever shall first occur. The addresses for such communications shall be as set forth in the Purchase Agreement or such other address as a party designates to the other party in writing.

13. Law Governing This Warrant. This Warrant shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of laws. Any action brought by either party against the other concerning the transactions contemplated by this Warrant shall be brought only in the state courts of New York or in the federal courts located in the state and county of New York. The parties to this Warrant hereby irrevocably waive any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon forum non conveniens. The Company and Holder waive trial by jury. In the event that any provision of this Warrant or any other agreement delivered in connection herewith is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision of any agreement. Each party hereby irrevocably waives personal service of process and consents to process being served in any suit, action or proceeding in connection with this Warrant by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Warrant and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Company has executed this Warrant as of the date first written above.

ADVAXIS, INC.

By: _____

Name:

Exhibit A

FORM OF SUBSCRIPTION
(to be signed only on exercise of Warrant)

TO: ADVAXIS, INC.

The undersigned, pursuant to the provisions set forth in the attached Warrant (No.____), hereby irrevocably elects to purchase (check applicable box):

___ _____ shares of the Common Stock covered by such Warrant; or

___ the maximum number of shares of Common Stock covered by such Warrant pursuant to the cashless exercise procedure set forth in Section 2.

The undersigned herewith makes payment of the full purchase price for such shares at the price per share provided for in such Warrant, which is $_____. Such payment takes the form of (check applicable box or boxes):

___ $_____ in lawful money of the United States; and/or

___ the cancellation of such portion of the attached Warrant as is exercisable for a total of _____ shares of Common Stock (using a Fair Market Value of $_____ per share for purposes of this calculation); and/or

___ the cancellation of such number of shares of Common Stock as is necessary, in accordance with the formula set forth in Section 2, to exercise this Warrant with respect to the maximum number of shares of Common Stock purchasable pursuant to the cashless exercise procedure set forth in Section 2.

The undersigned requests that the certificates for such shares be issued in the name of, and delivered to _____ whose address is _____ _____.

The undersigned represents and warrants that all offers and sales by the undersigned of the securities issuable upon exercise of the within Warrant shall be made pursuant to registration of the Common Stock under the Securities Act of 1933, as amended (the "Securities Act"), or pursuant to an exemption from registration under the Securities Act.

Dated:

_____
(Signature must conform to name of Holder as specified on the face of the Warrant)

_____

_____

_____
(Address)

Exhibit B

FORM OF TRANSFEROR ENDORSEMENT
(To be signed only on transfer of Warrant)

For value received, the undersigned hereby sells, assigns, and transfers unto the person(s) named below under the heading "Transferees" the right represented by the within Warrant to purchase the percentage and number of shares of Common Stock of ADVAXIS, INC. to which the within Warrant relates specified under the headings "Percentage Transferred" and "Number Transferred," respectively, opposite the name(s) of such person(s) and appoints each such person Attorney to transfer its respective right on the books of ADVAXIS, INC. with full power of substitution in the premises.

Transferees	Percentage Transferred	Number Transferred

Dated: _____, _____

(Signature must conform to name of Holder
as specified on the face of the warrant)

Signed in the presence of:

(Name)

(address)

ACCEPTED AND AGREED:
[TRANSFEREE]

(address)

(Name)

Exhibit 4.2

NEITHER THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE NOR THE SECURITIES INTO WHICH THESE SECURITIES ARE CONVERTIBLE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL, IN A FORM GENERALLY ACCEPTABLE TO THE COMPANY'S LEGAL COUNSEL, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT.

THIS NOTE HAS BEEN ISSUED WITH ORIGINAL ISSUE DISCOUNT ("OID"). PURSUANT TO TREASURY REGULATION §1.1275-3(b)(1), THOMAS MOORE, A REPRESENTATIVE OF THE BORROWER HEREOF WILL, BEGINNING TEN DAYS AFTER THE ISSUE DATE OF THIS NOTE, PROMPTLY MAKE AVAILABLE TO THE HOLDER UPON REQUEST THE INFORMATION DESCRIBED IN TREASURY REGULATION §1.1275-3(b)(1)(i). THOMAS MOORE MAY BE REACHED AT TELEPHONE NUMBER (732) 545-1590.

Principal Amount $_____
Issue Date: June __, 2009
Purchase Price: $_____

SENIOR SECURED CONVERTIBLE NOTE

FOR VALUE RECEIVED, **ADVAXIS, INC.**, a Delaware corporation (hereinafter called "***Borrower***"), hereby promises to pay to _____(the "***Holder***") or order, without demand, the sum of _____ Dollars ($_____) on December 31, 2009 (the "***Maturity Date***"), if not retired sooner.

This Note has been entered into pursuant to the terms of a note purchase agreement between the Borrower, the Holder and certain other holders (the "***Other Holders***") of convertible promissory notes (the "***Other Notes***"), dated of even date herewith (the "***Purchase Agreement***"), and shall be governed by the terms of such Purchase Agreement. Unless otherwise separately defined herein, all capitalized terms used in this Note shall have the same meaning as is set forth in the Purchase Agreement. The following terms shall apply to this Note:

ARTICLE I

GENERAL PROVISIONS

1.1 Payment Grace Period. The Borrower shall have a five (5) day grace period to pay any monetary amounts due under this Note.

1.2 Conversion Privileges. The Conversion Privileges set forth in Article II shall remain in full force and effect immediately from the date hereof and until the Note is paid in full regardless of the occurrence of an Event of Default, but subject to Article II. The Principal Amount of the Note (or such portion thereof the shall not have previously been converted into Common Stock in accordance with Article II hereof, if any) shall be payable in full on the Maturity Date.

1.3 Prepayment. This Note may be prepaid at anytime by the Borrower without penalty.

1.4 No Senior Debt; Issuance of Other Notes. So long as any portion of this Note is outstanding, the Company will not directly or indirectly enter into, create, incur, assume or suffer to exist any indebtedness or liens of any kind (other than indebtedness and liens in favor of the Holder), on or with respect to any of its property or assets now owned or hereafter acquired or any interest therein or any income or profits therefrom that is senior to or pari passu with, in any respect, the Company's obligations under the Notes, except for one or more Other Notes issued to one or more other Holders in accordance with the Purchase Agreement.

ARTICLE II

CONVERSION RIGHTS

The Holder shall have the right to convert the Principal Amount of this Note into shares of the Borrower's Common Stock, $.001 par value per share ("***Common Stock***") as set forth below.

2.1 Conversion into the Borrower's Common Stock.

(a) Conversion in Qualified Equity Financing. In the event the Company consummates an equity financing from and after August 1, 2009 and prior to the second business day immediately preceding the Maturity Date, in which it sells shares of its Preferred Stock or Common Stock ("***Qualified Stock***") with aggregate gross proceeds of not less than two million dollars ($2,000,000) and with the principal purpose of raising capital (a "***Qualified Equity Financing***"), then the Holder shall have the option, but shall not be required, to convert all or a portion of the Note into the number (rounded to the nearest whole) of fully paid and non-assessable shares of Qualified Stock equal to a fraction (A) the numerator of which is the Principal Amount of the Note (or such lesser amount as is being converted) and (B) the denominator of which is ninety percent (90%) of the per share purchase price of the Qualified Stock issued in the Qualified Equity Financing.

(b) Conversion in absence of Qualified Equity Financing. In the event the Company does not consummate a Qualified Equity Financing from and after August 1, 2009 and prior to the second business day immediately preceding the Maturity Date, then the Holder shall have the option, but shall not be required, to convert all or a portion of the Note into that number of fully paid and non-assessable shares of Common Stock equal to a fraction (A) the numerator of which is the Principal Amount of the Note (or such lesser amount as is being converted) and (B) the denominator of which is 50% of the Volume-Weighted Average Price per share of the Common Stock on the five (5) consecutive trading days immediately preceding the third business day prior to the Maturity Date.

(c) Mechanics of Conversion. As a condition to effecting the conversion set forth in Sections 2.1(a) and 2.1(b) above, the Holder shall properly complete and deliver to the Company a Notice of Conversion, a form of which is annexed hereto as Exhibit A (the "***Notice of Conversion***"), which notice must be received by the Company at least one (1) business day prior to the Maturity Date. Upon timely delivery to the Borrower of the Notice of Conversion, the Borrower shall issue and deliver to the Holder within three (3) business days after the Maturity Date (such third day being the "***Delivery Date***") that number of shares of Common Stock for the portion of the Note converted in accordance herewith.

(d) Adjustment. The number and kind of shares or other securities to be issued upon conversion determined pursuant to Section 2.1(a), shall be subject to adjustment from time to time upon the happening of certain events while this conversion right remains outstanding, as follows:

A. Merger, Sale of Assets, etc. If the Borrower at any time shall consolidate with or merge into or sell or convey all or substantially all its assets to any other corporation, this Note, as to the unpaid principal portion thereof and accrued interest thereon, shall thereafter be deemed to evidence the right to purchase such number and kind of shares or other securities and property as would have been issuable or distributable on account of such consolidation, merger, sale or conveyance, upon or with respect to the securities subject to the conversion or purchase right immediately prior to such consolidation, merger, sale or conveyance. The foregoing provision shall similarly apply to successive transactions of a similar nature by any such successor or purchaser. Without limiting the generality of the foregoing, the anti-dilution provisions of this Section shall apply to such securities of such successor or purchaser after any such consolidation, merger, sale or conveyance.

B. Reclassification, etc. If the Borrower at any time shall, by reclassification or otherwise, change the Common Stock into the same or a different number of securities of any class or classes that may be issued or outstanding, this Note, as to the unpaid principal portion thereof and accrued interest thereon, shall thereafter be deemed to evidence the right to purchase an adjusted number of such securities and kind of securities as would have been issuable as the result of such change with respect to the Common Stock immediately prior to such reclassification or other change.

(e) Notice of Adjustment. Upon the occurrence of an event specified in Section 2.1(d), the Borrower shall promptly mail to the Holder a notice setting forth the adjustment and setting forth a statement of the facts requiring such adjustment.

(f) Reservation of Shares. From and after the closing of a Qualified Equity Financing, the Borrower will reserve from its authorized and unissued Common Stock a sufficient amount of Common Stock to permit the full conversion of this Note. Borrower represents that upon issuance, such shares will be duly and validly issued, fully paid and non-assessable. Borrower agrees that its issuance of this Note shall constitute full authority to its officers, agents, and transfer agents who are charged with the duty of executing and issuing stock certificates to execute and issue the necessary certificates for shares of Common Stock upon the conversion of this Note.

2.2 Method of Conversion. This Note may be converted by the Holder in whole or in part as described in Section 2.1(a) hereof and the Purchase Agreement. Upon partial conversion of this Note, a new Note containing the same date and provisions of this Note shall, at the request of the Holder, be issued by the Borrower to the Holder for the principal balance of this Note and interest which shall not have been converted or paid.

2.3 Maximum Conversion. The Holder shall not be entitled to convert on a Conversion Date that amount of the Note in connection with that number of shares of Common Stock which would be in excess of the sum of (i) the number of shares of Common Stock beneficially owned by the Holder and its affiliates on a Conversion Date, (ii) any Common Stock issuable in connection with the unconverted portion of the Note, and (iii) the number of shares of Common Stock issuable upon the conversion of the Note with respect to which the determination of this provision is being made on a Conversion Date, which would result in beneficial ownership by the Holder and its affiliates of more than 9.99% of the outstanding shares of Common Stock of the Borrower on such Conversion Date. For the purposes of the provision to the immediately preceding sentence, beneficial ownership shall be determined in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended, and Regulation 13d-3 thereunder. The Holder shall have the authority and obligation to determine whether the restriction contained in this Section 2.3 will limit any conversion hereunder and to the extent that the Holder determines that the limitation contained in this Section applies, the determination of which portion of the Notes are convertible shall be the responsibility and obligation of the Holder.

ARTICLE III

EVENT OF DEFAULT

The occurrence of any of the following events of default ("***Event of Default***") shall, at the option of the Holder hereof, make all sums of principal then remaining unpaid hereon and all other amounts payable hereunder immediately due and payable, upon demand, without presentment, or grace period, all of which hereby are expressly waived, except as set forth below:

3.1 Failure to Pay. The Borrower fails to pay the Principal Amount or other sum due under this Note when due.

3.2 Breach of Covenant. The Borrower breaches any material covenant or other term or condition of the Purchase Agreement or this Note in any material respect and such breach, if subject to cure, continues for a period of ten (10) business days after written notice to the Borrower from the Holder.

3.3 Breach of Representations and Warranties. Any material representation or warranty of the Borrower made herein, in the Purchase Agreement or in any agreement, statement or certificate given in writing pursuant hereto or in connection therewith shall be false or misleading in any material respect as of the date made and the Closing Date.

3.4 Receiver or Trustee. The Borrower shall make an assignment for the benefit of creditors, or apply for or consent to the appointment of a receiver or trustee for it or for a substantial part of its property or business; or such a receiver or trustee shall otherwise be appointed.

3.5 Judgments. Any money judgment, writ or similar final process shall be entered or filed against Borrower or any of its property or other assets for more than $1,000,000, and shall remain unvacated, unbonded or unstayed for a period of forty-five (45) days.

3.6 Bankruptcy. Bankruptcy, insolvency, reorganization or liquidation proceedings or other proceedings or relief under any bankruptcy law or any law, or the issuance of any notice in relation to such event, for the relief of debtors shall be instituted by or against the Borrower and if instituted against them are not dismissed within 45 days of initiation.

3.7 Non-Payment. A default by the Borrower under any one or more obligations in an aggregate monetary amount in excess of $1,000,000 for more than twenty days after the due date, unless the Borrower is contesting the validity of such obligation in good faith and has segregated cash funds equal to not less than one-half of the contested amount.

3.8 Failure to Deliver Common Stock or Replacement Note. Borrower's failure to timely deliver Common Stock to the Holder pursuant to and in the form required by this Note.

3.9 Reservation Default. Failure by the Borrower to have reserved for issuance upon conversion of the Note the amount of Common stock as set forth in this Note.

ARTICLE IV

SECURITY INTEREST

4.1 Security Interest. This Note is secured by a security interest granted to the Holder pursuant to a Security Agreement, as delivered by Borrower to Holder.

ARTICLE V

MISCELLANEOUS

5.1 Failure or Indulgence Not Waiver. No failure or delay on the part of Holder hereof in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power or privilege. All rights and remedies existing hereunder are cumulative to, and not exclusive of, any rights or remedies otherwise available.

5.2 Notices. All notices, requests, demands, consents, instructions or other communications required or permitted hereunder shall be in writing and shall be either faxed, mailed or delivered to each party at the respective addresses of the parties as set forth in the Purchase Agreement, or at such other address or facsimile number as a party shall furnished to the other party in writing. All such notices and communications shall be effective (a) when sent by Federal Express or other overnight service of recognized standing, on the business day following the deposit with such service; (b) when mailed, by registered or certified mail, first class postage prepaid and addressed as aforesaid through the United States Postal Service, upon receipt; (c) when delivered by hand, upon delivery; and (d) when faxed, upon confirmation of receipt.

5.3 Amendment Provision. The term "Note" and all reference thereto, as used throughout this instrument, shall mean this instrument as originally executed, or if later amended or supplemented, then as so amended or supplemented.

5.4 Assignability. This Note shall be binding upon the Borrower and its successors and assigns, and shall inure to the benefit of the Holder and its successors and assigns.

5.5 Cost of Collection. If default is made in the payment of this Note, Borrower shall pay the Holder hereof reasonable costs of collection, including reasonable attorneys' fees.

5.6 Governing Law. This Note shall be governed by and construed in accordance with the laws of the State of New York, **including, but not limited to, New York statutes of limitations**. Any action brought by either party against the other concerning the transactions contemplated by this Agreement shall be brought only in the civil or state courts of New York or in the federal courts located in the State and county of New York. Both parties and the individual signing this Agreement on behalf of the Borrower agree to submit to the jurisdiction of such courts. The prevailing party shall be entitled to recover from the other party its reasonable attorney's fees and costs. In the event that any provision of this Note is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or unenforceability of any other provision of this Note. Nothing contained herein shall be deemed or operate to preclude the Holder from bringing suit or taking other legal action against the Borrower in any other jurisdiction to collect on the Borrower's obligations to Holder, to realize on any collateral or any other security for such obligations, or to enforce a judgment or other decision in favor of the Holder. **This Note shall be deemed an unconditional obligation of Borrower for the payment of money and, without limitation to any other remedies of Holder, may be enforced against Borrower by summary proceeding pursuant to New York Civil Procedure Law and Rules Section 3213 or any similar rule or statute in the jurisdiction where enforcement is sought. For purposes of such rule or statute, any other document or agreement to which Holder and Borrower are parties or which Borrower delivered to Holder, which may be convenient or necessary to determine Holder's rights hereunder or Borrower's obligations to Holder are deemed a part of this Note, whether or not such other document or agreement was delivered together herewith or was executed apart from this Note.**

5.7 Maximum Payments. Nothing contained herein shall be deemed to establish or require the payment of a rate of interest or other charges in excess of the maximum permitted by applicable law. In the event that the rate of interest required to be paid or other charges hereunder exceed the maximum permitted by such law, any payments in excess of such maximum shall be credited against amounts owed by the Borrower to the Holder and thus refunded to the Borrower.

5.8 Construction. Each party acknowledges that its legal counsel participated in the preparation of this Note and, therefore, stipulates that the rule of construction that ambiguities are to be resolved against the drafting party shall not be applied in the interpretation of this Note to favor any party against the other.

5.9 Shareholder Status. The Holder shall not have rights as a shareholder of the Borrower with respect to unconverted portions of this Note. However, the Holder will have the rights of a shareholder of the Borrower with respect to the Shares of Common Stock to be received after delivery by the Holder of a Conversion Notice to the Borrower.

5.10 Non-Business Days. Whenever any payment or any action to be made shall be due on a Saturday, Sunday or a public holiday under the laws of the State of New York, such payment may be due or action shall be required on the next succeeding business day and, for such payment, such next succeeding day shall be included in the calculation of the amount of accrued interest payable on such date.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, Borrower has caused this Note to be signed in its name by an authorized officer as of the ____ day of June, 2009.

ADVAXIS, INC.

By: _____

Name:
Title:

WITNESS:

_____

NOTICE OF CONVERSION

(To be executed by the Registered Holder in order to convert the Note)

The undersigned hereby elects to convert $_____ of the principal and $_____ of the interest due on the Note issued by ADVAXIS, INC. on May ___, 2009 into Shares of Common Stock of ADVAXIS, INC. (the "Borrower") according to the conditions set forth in such Note, as of the date written below.

Date of Conversion:_____

Conversion Price:_____

Number of Shares of Common Stock Beneficially Owned on the Conversion Date: Less than 5% of the outstanding Common Stock of Attitude Drinks Inc.
_____

Shares To Be Delivered:_____

Signature:_____

Print Name:_____

Address:_____

_____

EXHIBIT 4.3

$950,000 AMENDED JUNE 15, 2009

ADVAXIS, INC.

FORM OF SENIOR PROMISSORY NOTE

Maturity Date: December 31, 2009

THIS SENIOR PROMISSORY NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "*SECURITIES ACT*"), OR ANY STATE SECURITIES LAW. NO SALE, TRANSFER, PLEDGE OR ASSIGNMENT OF THIS SENIOR PROMISSORY NOTE SHALL BE VALID OR EFFECTIVE UNLESS (A) SUCH TRANSFER IS MADE PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAW, OR (B) SUCH TRANSFER IS MADE PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND OF ANY APPLICABLE STATE SECURITIES LAW.

FOR VALUE RECEIVED, Advaxis, Inc., a Delaware corporation (the "Company"), promises to pay to Thomas A. Moore, the joint registered holder or registered assigns hereof (the "Holder"), the principal amount of up to nine hundred and fifty thousand dollars ($950,000), payable on December 31, 2009 (the "Maturity Date"), or such earlier date as required by Section 2 hereof, together with interest on the outstanding principal amount of this Note, accruing at the rate of twelve percent (12%) per annum, compounded daily, commencing on the date hereof, subject to Section 2 hereof. All interest shall be calculated on the basis of a 360-day year counting the actual days elapsed. Accrued interest shall be payable upon the maturity of this Note and at the time of any prepayment, as provided below. Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Note Purchase Agreement, dated as of the date hereof, between the Company and the Holder (the "Note Purchase Agreement").

1. Payments and Prepayments.

(a) Payments of principal and interest on this Note shall be made at the Holder's address as set forth in the Note Purchase Agreement, or such other place or places as may be specified by the Holder of this Note in a written notice to the Company.

(b) Payments of principal and interest on this Note shall be made in lawful money of the United States of America by wire transfer of immediately available funds so as to be received by the Holder on the due date of such payment.

(c) If any payment on this Note becomes due and payable on a Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required by law to close, the maturity thereof shall be extended to the next succeeding business day and, with respect to payments of principal, interest thereon shall be payable during such extension.

(d) This Note may be prepaid in whole or in part at the option of the Company at any time prior to the Maturity Date. Accrued interest on any amount of principal prepaid shall be due and payable at the time of such prepayment.

2. Events of Default. In the event that any one or more of the following occurs (each, an "Event of Default"):

(i) the Company defaults in the payment of principal on the date due or defaults in the payment of interest required to be made on this Note and such default in the payment of interest shall continue for a period of ten (10) days;

(ii) the Company ceases all or substantially all of its business activities other than by reason of natural disaster; material fire or other casualty; quarantine or epidemic or other cause beyond the Company's reasonable control, and the Company does not resume all or substantially all of its business activities within sixty (60) days thereafter;

(iii) the Company hereafter makes an assignment for the benefit of creditors, or files a petition in bankruptcy as to itself, is adjudicated insolvent or bankrupt, petitions a receiver of or any trustee for the Company or any substantial part of the property of the Company under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, whether or not hereafter in effect; or if there is hereafter commenced against the Company any such proceeding and an order approving the petition is entered or such proceeding remains undismissed for a period of sixty (60) days, or the Company by any act or omission to act indicates its consent to the approval of or acquiescence in any such proceeding or the appointment of any receiver of, or trustee for, the Company or any substantial part of its properties, or suffers any such receivership or trusteeship to continue undischarged for a period of sixty (60) days;

then, and in any such event, and at any time thereafter, if such event shall then be continuing, the Holder of this Note may (x) declare this Note (including the Premium) immediately due and payable, whereupon the same shall be immediately due and payable without presentment, demand, protest or other notice of any kind, and/or (y) pursue any and all available remedies against the Company for the collection of outstanding principal and interest under this Note. Upon the occurrence and during the continuance of any Event of Default, the interest rate per annum set forth on the first page hereof shall be increased by 0.1% per day until the cure of such Event of Default; provided, that in no event shall such interest rate be increased above the maximum amount permitted by applicable law.

3. Miscellaneous.

(a) Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note and of a letter of indemnity reasonably satisfactory to the Company, and upon reimbursement to the Company of all reasonable expenses incident thereto, and upon surrender or cancellation of this Note, if mutilated, the Company will make and deliver a new Note of like tenor in lieu of such lost, stolen, destroyed or mutilated Note.

(b) Except as otherwise expressly provided in this Note, the Company hereby waives diligence, demand, presentment for payment, protest, dishonor, nonpayment, default, and notice of any and all of the foregoing.

(c) Neither any provision of this Note nor any performance hereunder may be amended or waived orally, but only by an agreement in writing and signed by the party against whom enforcement of any waiver, change, modification or discharge is sought. All rights and remedies conferred upon the Holder under this Note shall be cumulative and may be exercised singly or concurrently.

(d) No course of dealing between the Company and the Holder, or any failure or delay on the part of the Holder in exercising any rights or remedies, or any single or partial exercise of any rights or remedies, shall operate as a waiver or preclude the exercise of any other rights or remedies available to the Holder.

(e) In the event that the Holder shall, during the continuance of an Event of Default, turn this Note over to an attorney for collection, the Company shall further be liable for and shall pay to the Holder all collection costs and expenses incurred by the Holder, including reasonable attorneys' fees and expenses; and the Holder may take judgment for all such amounts in addition to all other sums due hereunder.

(f) This Note shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to any principles of conflict of laws.

[Signature Page Follows]

IN WITNESS WHEREOF, the Company has duly caused this Note to be signed on its behalf, in its corporate name and by its duly authorized officer as of the date and year first written above.

ADVAXIS, INC.

By: _____

Name:
Title:

Exhibit 10.1

NOTE PURCHASE AGREEMENT

THIS NOTE PURCHASE AGREEMENT (the "***Agreement***") is made as of the __ day of June, 2009, by and between Advaxis, Inc., a Delaware corporation (the "***Company***"), and each purchaser listed on Schedule A hereto (individually, an "***Investor***" and collectively, the "***Investors***").

WHEREAS, the Investors are willing to lend the Company the amounts set forth on Schedule A hereto pursuant to the terms of this Agreement and a promissory note (a "***Note***") convertible into shares of the Company's common stock, $0.001 par value (the "***Common Stock***"), all as more particularly described in the form of Note attached hereto as Exhibit A and for warrants, in substantially the form attached hereto as Exhibit B (the "***Warrants***"); and

WHEREAS, the parties have agreed that the obligation to repay the Notes shall be secured by a pledge of substantially all of the assets of the Company pursuant to the terms of a Security Agreement (the "Security Agreement") in the form attached hereto as Exhibit C.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the premises and the mutual agreements, representations and warranties, provisions and covenants contained herein, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Purchase and Sale of Notes and Warrants. On the Closing Date (as hereinafter defined), subject to the terms and conditions of this Agreement, each Investor hereby agrees to purchase and the Company hereby agrees to sell and issue (a) a Note in the principal amount set forth opposite such Investor's name on Schedule A hereto and (b) a Warrant to acquire that number of shares of Common Stock as is set forth opposite such Investors name on Schedule A hereto (the "***Warrant Shares***").

2. Purchase Price. The purchase price for each Investor of the Notes and the Warrants to be purchased by each such Investor at the Closing shall be the amount set forth opposite such Investor's name on Schedule A hereto (the "***Purchase Price***"). The Notes will be issued with an original issue discount of fifteen percent (15%). Each Investor shall pay $0.85 for each $1.00 of principal amount of Notes and Warrants to be purchased at the Closing. The Investors and the Company agree that the Notes and the Warrants constitute an "investment unit" for purposes of Section 1273(c)(2) of the Internal Revenue Code of 1986, as amended (the "***Code***"). At the Closing each Investor shall fund the Purchase Price by wire transfer of immediately available funds (to an account designated by the Company).

3. The Closing(s). Subject to the conditions set forth below, the initial purchase and sale of the Notes and the Warrants shall take place at the offices of Greenberg Traurig, LLP, The MetLife Building, 200 Park Avenue, New York, New York 10166, on the date hereof or at such other time and place as the Company and the Investors mutually agree (the "***Closing***" and the "***Closing Date***"). The Company may effect one or more Closings with the Investors. At the Closing, the Company shall deliver to each Investor: (i) an executed counterpart of the Security Agreement; (ii) such Investor's original Note in the principal amount set forth opposite such Investor's name on Schedule A; (iii) a warrant certificate representing the Warrants issuable to such Investor in the amount set forth opposite such Investor's name on Schedule A; and (iv) an executed counterpart of the Subordination Agreement. At the Closing, the Investor shall deliver to the Company: (i) an executed counterpart of the Security Agreement; (ii) an executed counterpart of the Subordination Agreement; and (iii) an executed IRS Form W-9.

4. Closing Conditions.

4.1 Condition's to Investor's Obligations. The obligation of each Investor to purchase and fund its Note at the applicable Closing is subject to the fulfillment, to the Investor's reasonable satisfaction, prior to or at the Closing in question, of each of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Company contained in this Agreement shall be true and correct in all material respects on the date hereof and on and as of the Closing Date as if made on and as of such date.

(b) Notes, Warrant Certificates. At the Closing, the Company shall have tendered to the Investor the appropriate Note and Warrants and other deliverables set forth herein.

(c) No Actions. No action, proceeding, investigation, regulation or legislation shall have been instituted, threatened or proposed before any court, governmental agency or authority or legislative body to enjoin, restrain, prohibit, or obtain substantial damages in respect of, this Agreement or the consummation of the transactions contemplated by this Agreement.

(d) Proceedings and Documents. All proceedings in connection with the transactions contemplated hereby and all documents and instruments incident to such transactions shall be satisfactory in substance and form to the Investor, and the Invesotr shall have received all such counterpart originals or certified or other copies of such documents as they may reasonably request.

(e) Subordination Agreement. Thomas Moore shall have executed a subordination agreement (the "***Subordination Agreement***") in substantially the form attached hereto as Exhibit D.

(f) Moore Agreement. The Company and Thomas Moore shall have entered into an amendment of that certain promissory note in the principal amount of Nine Hundred and Fifty Thousand Dollars ($950,000) issued by the Company in favor of Thomas Moore, such that the maturity date for that obligation shall be extended until the earlier of (1) January 1, 2010 or (2) the closing of a Qualified Equity Financing (as defined in the Note) which results in gross proceeds of at least six million dollars ($6,000,000) to the Company (the "***Moore Agreement***").

4.2 Condition's to the Company's Obligations. The obligation of the Company to sell and issue a Note at the applicable Closing is subject to the fulfillment, to the Company's reasonable satisfaction, prior to or at the Closing in question, of each of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Investor contained in this Agreement (other than Section 6.2 and 6.3) shall be true and correct in all material respects on the date hereof and on and as of the Closing Date as if made on and as of such date. The representations of the Investor contained in Sections 6.2 and 6.3 shall be true and correct in all respects on the date hereof and on and as of the Closing Date as if made on and as of such date.

(b) Purchase Price. At the Closing, the Investor shall have tendered to the Company the Purchase Price.

(c) Deliverables. At the Closing, the Investor shall have tendered to the Company the appropriate deliverables set forth herein.

(d) No Actions. No action, proceeding, investigation, regulation or legislation shall have been instituted, threatened or proposed before any court, governmental agency or authority or legislative body to enjoin, restrain, prohibit, or obtain substantial damages in respect of, this Agreement or the consummation of the transactions contemplated by this Agreement.

(e) Proceedings and Documents. All proceedings in connection with the transactions contemplated hereby and all documents and instruments incident to such transactions shall be satisfactory in substance and form to the Company and the Company shall have received all such counterpart originals or certified or other copies of such documents as the Company may reasonably request.

(f) Subordination Agreement. The Investor and Thomas Moore shall have executed the Subordination Agreement.

(g) Moore Agreement. The Company and Thomas Moore shall have executed the Moore Agreement.

5. Representations and Warranties of the Company. The Company hereby represents and warrants to Investor that:

5.1 Organization, Good Standing and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on its business or properties.

5.2 Capitalization and Voting Rights. The authorized capital of the Company as of the date hereof consists of:

(a) Preferred Stock. 5,000,000 shares of Preferred Stock, par value $0.001 per share (the "***Preferred Stock***"), of which none are presently issued and outstanding.

(b) Common Stock. 500,000,000 shares of common stock, par value $0.001 per share ("***Common Stock***"), of which 112,338,244 shares were issued and outstanding as of March 11, 2009.

5.3 Authorization. All corporate action on the part of the Company, its officers, directors and stockholders necessary for the authorization, execution and delivery of this Agreement, the Security Agreement, the Warrant and the performance of all obligations of the Company hereunder and thereunder, and the authorization (or reservation for issuance), sale and issuance of the Notes and the Warrants, and the Common Stock into which the Notes and Warrants are convertible or exercisable (the "***Underlying Securities***" and together with the Notes and the Warrants, the "***Securities***"), have been taken on or prior to the date hereof.

5.4 Valid Issuance of the Underlying Securities. The Underlying Securities when issued and delivered in accordance with the terms of this Agreement, the Notes and the Warrants, as applicable, for the consideration expressed herein and therein, will be duly and validly issued, fully paid and nonassessable and will be free of restrictions on transfer, other than restrictions on transfer under this Agreement and under applicable state and federal securities laws.

5.5 Offering. Subject to the truth and accuracy of each Investor's representations set forth in Section 5 of this Agreement, the offer and issuance of the Notes and Warrants, together with the Underlying Securities, as contemplated by this Agreement are exempt from the registration requirements of the Securities Act of 1933, as amended (the "***1933 Act***") and the qualification or registration requirements of state securities laws or other applicable blue sky laws. Neither the Company nor any authorized agent acting on its behalf will take any action hereafter that would cause the loss of such exemptions.

5.6 Public Reports. The Company is current in its filing obligations under the Securities Act of 1934, as amended (the "***1934 Act***"), including without limitation as to its filings of Annual Reports on Form 10-K (or 10-KSB, as applicable) and Quarterly Reports on Form 10-Q (or 10-QSB, as applicable)(collectively, the "***Public Reports***"). The Public Reports do not contain any untrue statement of a material fact or omit to state any fact necessary to make any statement therein not misleading. The financial statements included within the Public Reports for the fiscal year ended October 31, 2007, for the fiscal year ended October 31, 2008, and for each quarterly period thereafter (the "***Financial Statements***") have been prepared in accordance with generally accepted accounting principles ("***GAAP***") applied on a consistent basis throughout the periods indicated and with each other, except that unaudited Financial Statements may not contain all footnotes required by generally accepted accounting principles. The Financial Statements fairly present, in all material respects, the financial condition and operating results of the Company as of the dates, and for the periods, indicated therein, subject in the case of unaudited Financial Statements to normal year-end audit adjustments.

5.7 Compliance With Laws. The Company has not violated any law or any governmental regulation or requirement which violation has had or would reasonably be expected to have a material adverse effect on its business, and the Company has not received written notice of any such violation.

5.8 Violations. The consummation of the transactions contemplated by this Agreement and all other documents and instruments required to be delivered in connection herewith and therewith, including without limitation, the Security Agreement, the Notes and Warrants, will not result in or constitute any of the following: (a) a violation of any provision of the certificate of incorporation, bylaws or other governing documents of the Company; (b) a violation of any provisions of any applicable law or of any writ or decree of any court or governmental instrumentality; (c) a default or an event that, with notice or lapse of time or both, would be a default, breach, or violation of a lease, license, promissory note, conditional sales contract, commitment, indenture, mortgage, deed of trust, or other agreement, instrument, or arrangement to which the Company is a party or by which the Company or its property is bound; (d) an event that would permit any party to terminate any agreement or to accelerate the maturity of any indebtedness or other obligation of the Company; or (e) the creation or imposition of any lien, pledge, option, security agreement, equity, claim, charge, encumbrance or other restriction or limitation on the capital stock or on any of the properties or assets of the Company.

5.9 Consents; Waivers. No consent, waiver, approval or authority of any nature, or other formal action, by any person, firm or corporation, or any agency, bureau or department of any government or any subdivision thereof, not already obtained, is required in connection with the execution and delivery of this Agreement by the Company or the consummation by the Company of the transactions provided for herein and therein.

5.10 Acknowledgment Regarding Investor's Purchase of Securities. The Company acknowledges and agrees that each Investor is acting solely in the capacity of arm's length purchaser with respect to the this Agreement, the Security Agreement, the Note, the Warrant and the other documents entered into in connection herewith (collectively, the "***Transaction Documents***") and the transactions contemplated hereby and thereby and that no Investor is (i) an officer or director of the Company, (ii) an "affiliate" of the Company (as defined in Rule 144) or (iii) to the knowledge of the Company, a "beneficial owner" of more than 10% of the shares of Common Stock (as defined for purposes of Rule 13d-3 of the 1934 Act). The Company further acknowledges that no Investor is acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated hereby and thereby, and any advice given by a Investor or any of its representatives or agents in connection with the Transaction Documents and the transactions contemplated hereby and thereby is merely incidental to such Investor's purchase of the Securities. The Company further represents to each Investor that the Company's decision to enter into the Transaction Documents has been based solely on the independent evaluation by the Company and its representatives.

5.11 Sarbanes-Oxley Act. The Company is in compliance with any and all applicable requirements of the Sarbanes-Oxley Act of 2002 that are effective as of the date hereof, and any and all applicable rules and regulations promulgated by the Securities and Exchange Commission thereunder that are effective as of the date hereof.

5.12 Absence of Litigation. There is no action, suit, proceeding, inquiry or investigation before or by any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the Company, threatened against or affecting the Company, the Common Stock or any of the Company's officers or directors in their capacities as such.

6. Representations and Warranties of the Investors. Each Investor hereby represents, warrants and covenants, severally and not jointly, that:

6.1 Authorization. Such Investor has full power and authority to enter into this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby and has taken all action necessary to authorize the execution and delivery of this Agreement, the performance of its obligations hereunder and the consummation of the transactions contemplated hereby.

6.2 No Public Sale or Distribution. Such Investor is (i) acquiring the Notes and the Warrants and (ii) upon conversion of the Notes and exercise of the Warrants (other than pursuant to a Cashless Exercise (as defined in the Warrants)) will acquire the Underlying Securities for its own account, not as a nominee or agent, and not with a view towards, or for resale in connection with, the public sale or distribution of any part thereof, except pursuant to sales registered or exempted under the 1933 Act. Such Investor is acquiring the Securities hereunder in the ordinary course of its business. Such Investor does not presently have any contract, agreement, undertaking, arrangement or understanding, directly or indirectly, with any individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization and a government or any department or agency thereof (a "***Person***") to sell, transfer, pledge, assign or otherwise distribute any of the Securities.

6.3 Accredited Investor Status; Investment Experience. Such Investor is an "accredited investor" as that term is defined in Rule 501(a) of Regulation D. Such Investor can bear the economic risk of its investment in the Securities, and has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Securities.

6.4 Reliance on Exemptions. Such Investor understands that the Securities are being offered and sold to it in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying in part upon the truth and accuracy of, and such Investor's compliance with, the representations, warranties, agreements, acknowledgments and understandings of such Investor set forth herein in order to determine the availability of such exemptions and the eligibility of such Investor to acquire the Securities.

6.5 Information. Such Investor and its advisors, if any, have been furnished with all materials relating to the business, finances and operations of the Company and materials relating to the offer and sale of the Securities which have been requested by such Investor. Such Investor and its advisors, if any, have been afforded the opportunity to ask questions of the Company. Neither such inquiries nor any other due diligence investigations conducted by such Investor or its advisors, if any, or its representatives shall modify, amend or affect such Investor's right to rely on the Company's representations and warranties contained herein. Such Investor understands that its investment in the Securities involves a high degree of risk. Such Investor has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to its acquisition of the Securities. Such Investor is relying solely on its own accounting, legal and tax advisors, and not on any statements of the Company or any of its agents or representatives, for such accounting, legal and tax advice with respect to its acquisition of the Securities and the transactions contemplated by this Agreement.

6.6 No Governmental Review. Such Investor understands that no United States federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement of the Securities or the fairness or suitability of the investment in the Securities nor have such authorities passed upon or endorsed the merits of the offering of the Securities.

6.7 Transfer or Resale. Such Investor understands that: (i) the Securities have not been and are not being registered under the 1933 Act or any state securities or "blue sky" laws, the Securities constitute "restricted securities" as such term is defined in Rule 144(a)(3) under the 1933 Act, and the Securities may not be offered for sale, sold, transferred, assigned, pledged or otherwise distributed unless (A) subsequently registered thereunder, (B) such Investor shall have delivered to the Company an opinion of counsel, in a form generally acceptable to the Company's legal counsel, to the effect that such Securities to be sold, assigned or transferred may be sold, assigned or transferred pursuant to an exemption from such registration, or (C) such Investor provides the Company and its legal counsel with reasonable assurance that such Securities can be sold, assigned or transferred pursuant to Rule 144 or Rule 144A promulgated under the 1933 Act (or a successor rule thereto) (collectively, "***Rule 144***"); (ii) any sale of the Securities made in reliance on Rule 144 may be made only in accordance with the terms of Rule 144 and further, if Rule 144 is not applicable, any resale of the Securities under circumstances in which the seller (or the Person through whom the sale is made) may be deemed to be an underwriter (as that term is defined in the 1933 Act) may require compliance with some other exemption under the 1933 Act or the rules and regulations of the SEC thereunder; and (iii) neither the Company nor any other Person is under any obligation to register the Securities under the 1933 Act or any state securities laws or to comply with the terms and conditions of any exemption thereunder.

6.8 Legends. Such Investor understands that the certificates or other instruments representing the Notes and the Warrants and, the stock certificates representing the Underlying Securities, except as set forth below, shall bear any legends as required by applicable state securities or "blue sky" laws in addition to a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of such stock certificates):

NEITHER THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE NOR THE SECURITIES INTO WHICH THESE SECURITIES ARE [CONVERTIBLE] [EXERCISABLE] HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL, IN A FORM GENERALLY ACCEPTABLE TO THE COMPANY'S LEGAL COUNSEL, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT.

The Company shall use its reasonable best efforts to cause its transfer agent to remove the legend set forth above and to issue a certificate without such legend to the holder of the Securities upon which it is stamped, or to issue to such holder by electronic delivery at the applicable balance account at the Depository Trust Company, unless otherwise required by state securities or "blue sky" laws, at such time as (i) such Securities are registered for resale under the 1933 Act, (ii) in connection with a sale, assignment or other transfer, such holder provides the Company with an opinion of counsel, in a form generally acceptable to the Company's legal counsel, to the effect that such sale, assignment or transfer of the Securities may be made without registration under the 1933 Act, or (iii) such holder provides the Company and its legal counsel with reasonable assurance in writing that the Securities can be sold, assigned or transferred pursuant to Rule 144 or Rule 144A.

6.9 Validity; Enforcement; No Conflicts. This Agreement and each Transaction Document to which such Investor is a party have been duly and validly authorized, executed and delivered on behalf of such Investor and shall constitute the legal, valid and binding obligations of such Investor enforceable against such Investor in accordance with their respective terms, except as such enforceability may be limited by general principles of equity or to applicable bankruptcy, insolvency, reorganization, moratorium, liquidation and other similar laws relating to, or affecting generally, the enforcement of applicable creditors' rights and remedies. The execution, delivery and performance by such Investor of this Agreement and each Transaction Document to which such Investor is a party and the consummation by such Investor of the transactions contemplated hereby and thereby will not (i) result in a violation of the organizational documents of such Investor or (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which such Investor is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities or "blue sky" laws) applicable to such Investor, except in the case of clause (ii) above, for such conflicts, defaults or rights which would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of such Investor to perform its obligations hereunder.

6.10 Residency. Such Investor is a resident of that jurisdiction specified below its address on the Schedule of Investors.

7. Use of Proceeds; Repayment of Deferred Compensation to Moore. Each Investor acknowledges that the Company will use the proceeds received from the purchase of the Notes and Warrants for, among other things, (i) costs and expenses relating to the Company's Phase II Clinical Studies in cervical cancer and CIN, (ii) costs and expenses relating to the sale of the Notes and Warrants (iii) costs and expenses relating to obtaining one or more follow-on financings and (iv) general working capital purposes. Each Investor acknowledges that the Company owes Thomas Moore approximately one hundred eighty five thousand six hundred ninety two dollars and thirty four cents ($185,692.34) in deferred salary and that the Company intends to pay the deferred salary out of the proceeds of the offering as follows: (a) in the event that the sale of the Notes and Warrants results in total gross proceeds of at least one million dollars ($1,000,000), then the Company shall pay Moore one hundred thousand dollars ($100,000) in deferred salary, (b) in the event that the sale of the Notes and Warrants results in total gross proceeds of at least one million five hundred thousand dollars ($1,500,000), then the Company shall pay Moore an additional fifty thousand dollars ($50,000), for a total of one hundred and fifty thousand dollars ($150,000) in deferred salary, and (c) in the event that the sale of the Notes and Warrants results in gross proceeds of at least two million dollars ($2,000,000), then the Company shall pay Moore an additional thirty five thousand six hundred ninety two dollars and thirty four cents, for a total of one hundred eighty five thousand six hundred ninety two dollars and thirty four cents ($185,692.34) in deferred salary.

8. Rule 144 Availability. At all times during the period commencing on the six (6) month anniversary of the Closing Date and ending at such time that all of the Securities can be sold without the requirement to be in compliance with Rule 144(c)(1) and otherwise without restriction or limitation pursuant to Rule 144, the Company shall use its commercially reasonable efforts to ensure the availability of Rule 144 to the Investors with regard to the Underlying Securities, including compliance with Rule 144(c)(1).

9. Collateral Agent.

9.1 Appointment. In the event that there shall be more than one Investor who executes this Agreement, then the Company may designate a collateral agent hereunder and under the Security Agreement (in such capacity, the "***Collateral Agent***"), and, in such case, each Investor hereby authorizes the Collateral Agent (and its officers, directors, employees and agents) to take such action on such Investor's behalf in accordance with the terms hereof and thereof. The Collateral Agent shall not have, by reason hereof or the Security Agreement, a fiduciary relationship in respect of any Investor. Neither the Collateral Agent nor any of its officers, directors, employees and agents shall have any liability to any Investor for any action taken or omitted to be taken in connection hereof or the Security Agreement except to the extent caused by its own gross negligence or willful misconduct, and each Investor agrees to defend, protect, indemnify and hold harmless the Collateral Agent and all of its officers, directors, employees and agents (collectively, the "***Indemnitees***") from and against any losses, damages, liabilities, obligations, penalties, actions, judgments, suits, fees, costs and expenses (including, without limitation, reasonable attorneys' fees, costs and expenses) incurred by such Indemnitee, whether direct, indirect or consequential, arising from or in connection with the performance by such Indemnitee of the duties and obligations of Collateral Agent pursuant hereto or the Security Agreement.

9.2 Reliance. The Collateral Agent shall be entitled to rely upon any written notices, statements, certificates, orders or other documents or any telephone message believed by it in good faith to be genuine and correct and to have been signed, sent or made by the proper person, and with respect to all matters pertaining to this Agreement or any of the other Transaction Documents and its duties hereunder or thereunder, upon advice of counsel selected by it.

9.3 Resignation. The Collateral Agent may resign from the performance of all its functions and duties hereunder and under the Notes and the Agreement at any time by giving at least ten (10) Business Days prior written notice to the Company and each holder of the Notes. Such resignation shall take effect upon the acceptance by a successor Collateral Agent of appointment as provided below. Upon any such notice of resignation, the holders of a majority of the outstanding principal under the Notes shall appoint a successor Collateral Agent. Upon the acceptance of the appointment as Collateral Agent, such successor Collateral Agent shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Collateral Agent, and the retiring Collateral Agent shall be discharged from its duties and obligations under this Agreement, the Notes and the Security Agreement. After any Collateral Agent's resignation hereunder, the provisions of this Section 9.11 shall inure to its benefit. If a successor Collateral Agent shall not have been so appointed within said ten (10) Business Day period, the retiring Collateral Agent shall then appoint a successor Collateral Agent who shall serve until such time, if any, as the holders of a majority of the outstanding principal under the Notes appoint a successor Collateral Agent as provided above.

10. Indemnification.

10.1 Indemnification by the Company. The Company agrees to indemnify, hold harmless, reimburse and defend each Investor, and its officers, directors, agents, affiliates, members, managers, control persons, and principal shareholders, against any claim, cost, expense, liability, obligation, loss or damage (including reasonable legal fees) of any nature, incurred by or imposed upon the Investor or any such person which results, arises out of or is based upon (i) any material misrepresentation by Company or breach of any representation or warranty by Company in this Agreement or in any exhibits or schedules attached hereto, or other agreement delivered pursuant hereto; or (ii) after any applicable notice and/or cure periods, any breach or default in performance by the Company of any covenant or undertaking to be performed by the Company hereunder, or any other agreement entered into by the Company and Investor relating hereto. Notwithstanding anything herein to the contrary, in no event shall the Company be liable to the Investors (in the aggregate) for more than the Purchase Price paid by the Investors.

10.2 Indemnification by the Investor. Each Investor, severally but not jointly, agrees to indemnify, hold harmless, reimburse and defend the Company, each other Investor, and any of their officers, directors, agents, affiliates, members, managers, control persons, and principal shareholders, against any claim, cost, expense, liability, obligation, loss or damage (including reasonable legal fees) of any nature, incurred by or imposed upon the Investor or any such person which results, arises out of or is based upon (i) any material misrepresentation by the Investor or breach of any representation or warranty by the Investor in this Agreement or in any exhibits or schedules attached hereto, or other agreement delivered pursuant hereto; or (ii) after any applicable notice and/or cure periods, any breach or default in performance by the Company of any covenant or undertaking to be performed by the Investor hereunder, or any other agreement entered into by the Company and the Investor relating hereto.

11. Miscellaneous

11.1 Successors and Assigns. Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties (including transferees of the Securities). Nothing in this Agreement, express or implied, is intended to confer upon any party, other than the parties hereto or their respective successors and assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

11.2 Governing Law; Jurisdiction; Jury Trial. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by the internal laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in The City of New York, Borough of Manhattan, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to such party at the address for such notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. **EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY**.

11.3 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

11.4 Notices. All notices required or permitted hereunder shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed telex or facsimile if sent during normal business hours of the recipient; if not, then on the next business day, (c) five (5) business days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to (a) in the case of the Company to Advaxis, Inc., Technology Centre of New Jersey, 675 Rt. 1, Suite B113, North Brunswick, N.J. 08902, Attention: Chief Executive Officer, with a copy (which shall not constitute notice) to Greenberg Traurig, LLP, The MetLife Building, 200 Park Avenue, New York, NY 10166, Attention: Robert H. Cohen, Esq.; Fax#: (212) 801-6400 or (b) in the case of the Investor, to the address as set forth on the signature page or exhibit pages hereof or, in either case, at such other address as such party may designate by ten (10) days advance written notice to the other parties hereto.

11.5 Finder's Fees. Except for fees payable by the Company to persons designated by the Company, each party represents that it neither is nor will be obligated for any finders' fee or commission in connection with this transaction. Each Investor, severally and not jointly, shall indemnify and hold harmless the Company from any liability for any commission or compensation in the nature of a finders' fee (and the costs and expenses of defending against such liability or asserted liability) for which Investor or any of its officers, partners, employees or representatives is responsible. The Company shall indemnify and hold harmless each Investor from any liability for any commission or compensation in the nature of a finders' fee (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, employees or representatives is responsible.

11.6 Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company and Investor. Any amendment or waiver effected in accordance with this paragraph shall be binding upon Investor, each future holder of the Securities and the Company, provided that no such amendment shall be binding on a holder that does not consent thereto to the extent such amendment treats such party differently than any party that does consent thereto.

11.7 Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

11.8 Entire Agreement. This Agreement and the documents referred to herein constitute the entire agreement among the parties and no party shall be liable or bound to any other party in any manner by any warranties, representations or covenants except as specifically set forth herein or therein.

11.9 Counterparts. 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.

11.10 Interpretation. Unless the context of this Agreement clearly requires otherwise, (a) references to the plural include the singular, the singular the plural, the part the whole, (b) references to any gender include all genders, (c) “including” has the inclusive meaning frequently identified with the phrase “but not limited to” and (d) references to “hereunder” or “herein” relate to this Agreement.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered as of the date provided above.

THE COMPANY

ADVAXIS, INC.

By: _____
Name: _____
Title: _____

INVESTOR:

[_____]

By: _____
Name: _____
Title: _____

Address for Notices:

Fax#:

Tax ID#:

Schedule A

Investors

Name and Address of Purchaser	Aggregate Purchase Price	Issue Price of Note	Principal Amount of Note	Number of Warrant Shares

EXHIBIT A

Form of Convertible Promissory Note

EXHIBIT B

Form of Warrant

EXHIBIT C

Form of Security Agreement

EXHIBIT C

Form of Subordination Agreement

EXHIBIT 10.2

SECURITY AGREEMENT

This Security Agreement (this "Agreement") is made and entered into as of _____, 2009, by and between Advaxis, Inc., a Delaware corporation (the "Grantor"), and the Investors listed on Schedule A hereto (collectively, "Secured Parties").

RECITALS

A. Pursuant to that certain Note Purchase Agreement dated as of _____, 2009 by and between the Grantor and the Secured Parties (the "Note Purchase Agreement"), Secured Parties have agreed to make certain advances of money to Grantor in the amounts and manner set forth in the Note Purchase Agreement (collectively, the "Loans") and as represented by one or more Secured Convertible Promissory Notes of even date (the "Bridge Notes") (the Note Purchase Agreement, Bridge Notes and this Agreement are sometimes collectively referred to herein as the "Transaction Documents");

B. Grantor wishes to secure performance and payment of all obligations under the Note (the "Obligations") to the Secured Parties pursuant to the Note, with all of their tangible and intangible assets, including without limitation, goodwill, intellectual property and Grantor's contractual rights with third parties, all as further described on Exhibit A attached hereto. All terms used without definition in this Agreement shall have the meaning assigned to them in the Note Purchase Agreement. All terms used without definition in this Agreement or in the Note Purchase Agreement shall have the meaning assigned to them in Article 1 or Article 9 of the Uniform Commercial Code ("UCC").

C. Secured Parties are willing to make the Loans to Grantor, but only upon the condition, among others, that the Grantor shall have executed and delivered to Secured Parties this Agreement.

NOW, THEREFORE, Grantor and the Secured Parties agree as follows:

1. Grant of Security Interest. To secure all of the Obligations, Grantor grants to Secured Parties a continuing lien and security interest in, and hereby assigns to the Secured Parties as collateral security, the property described in Exhibit A (the "Collateral").

2. Grantor's Representations and Warranties. Grantor represents, warrants, and covenants as follows:

(a) Authorization. Grantor has authority and has obtained all approvals and consents necessary to enter into this Agreement (including the consent of the Existing Secured Parties), and Grantor's execution, delivery and performance of this Agreement will not violate or conflict with the terms of Grantor's Certificate of Incorporation or Bylaws or any statute, regulation, ordinance, rule of law, agreement, contract, mortgage, indenture, bond, bill, note, or other instrument or writing binding upon Grantor or to which Grantor is subject.

(b) Title. The Collateral is owned by the Grantor and is free of all liens, encumbrances and other security interests, other than the lien of this Agreement, and liens attributable to any other agreement entered into by the Grantor and Secured Parties in connection with the transactions contemplated by the Note Purchase Agreement (collectively, "Permitted Liens").

(c) Further Representations. Grantor further represents, warrants, and covenants that (i) Grantor is not in default under any agreement under which Grantor owes any money, or any agreement, the violation or termination of which could reasonably be expected to have a material adverse effect on the Grantor; (ii) the information, if any, provided by the Grantor to Secured Parties pursuant to a request for such information from any Secured Party on or prior to the date of this Agreement is true and correct in all material respects; (iii) all financial statements and other information provided to any Secured Party, if any, fairly present Grantor's financial condition as at the respective dates thereof, and there has not been a material adverse change in the financial condition of the Grantor since the date of the most recent of the financial statements submitted to any Secured Party; (iv) Grantor is in compliance with all laws and orders applicable to it where the failure to so comply could reasonably be expected to have a material adverse effect on the Grantor; (v) Grantor is not party to any litigation and is not, to its knowledge the subject of any government investigation, and the Grantor has no knowledge of any pending litigation or investigation or the existence of circumstances that reasonably could be expected to give rise to such litigation or investigation; (vi) Grantor's principal place of business is located at the address specified in Section 9; and (vii) the representations and other statements made by the Grantor to Secured Parties, do not, taken as a whole, contain any untrue statement of a material fact or omit to state a material fact necessary to make any statements made to Secured Parties not misleading.

3. Covenants.

(a) Encumbrances. The Grantor shall not grant a security interest in any of the Collateral or execute any financing statements covering any of the Collateral in favor of any person or entity other than Secured Parties.

(b) Use of Collateral. The Collateral will not be used for any unlawful purpose or in any way that will void any insurance required to be carried in connection therewith. Grantor will keep the Collateral free and clear of liens (other than Permitted Liens) and, as appropriate and applicable, will keep it in good condition and repair, and will clean, shelter, and otherwise care for the Collateral in all such ways as are considered good practice by owners of like property.

(c) Indemnification. Grantor shall indemnify Secured Parties against all losses, claims, demands and liabilities of any kind caused by the Collateral.

(d) Perfection of Security Interest. Grantor shall execute and deliver such documents as any Secured Party reasonably deems necessary to create, perfect and continue the security interest in the Collateral contemplated hereby.

(e) Insurance of Collateral. Grantor, at its expense, shall keep the Collateral insured against loss or damage by fire, theft, explosion, sprinklers, and all other hazards and risks, and in such amounts, as are ordinarily insured against by other owners in similar businesses conducted in the locations where Grantor's business is conducted on the date hereof. Grantor shall also maintain insurance relating to Grantor's ownership and use of the Collateral in amounts and of a type that are customary to businesses similar to Grantor.

(f) Inventory. As to Collateral which is Inventory, Grantor agrees (a) to the extent held in any warehouse or other third party storage facility, to deliver immediately to Secured Parties or Secured Parties' nominee all warehouse receipts or other documents otherwise entitling Grantor to possession of the Collateral, (b) to execute and deliver to Secured Parties such financing statements as any Secured Party may request with respect to the Inventory, (c) to take such other steps as Secured Parties may from time to time reasonably request to perfect Secured Parties' security interest in the Inventory under applicable law, including, with respect to any portion of the Inventory held by, or in the possession or under the control of any person or entity other than Grantor, to obtain the agreement of such person or entity that Secured Parties have a first priority security interest in the Inventory and that Secured Parties may take or otherwise exercise control over such Inventory, free and clear of any claims of such person or entity.

(g) Binding Agreement. Anything herein to the contrary notwithstanding, (i) Grantor shall remain liable under the contracts and agreements included in the Collateral to the extent set forth therein to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed; (ii) the exercise by Secured Parties of any of the rights granted hereunder shall not release Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral; and (iii) Secured Parties shall not have any obligation or liability under the contracts and agreements included in the Collateral by reason of this Agreement, nor shall Secured Parties be obligated to perform any of the obligations or duties of the Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

(h) Instruments. Grantor will deliver and pledge to Secured Parties all certificates or instruments that represent or evidence the Collateral duly endorsed and accompanied by duly executed instruments of transfer or assignment, all in form and substance satisfactory to Secured Parties.

(i) Records. Grantor shall prepare and keep, in accordance with generally accepted accounting principles consistently applied, complete and accurate records regarding the Collateral and, if and when requested by a Secured Party, shall prepare and deliver a complete and accurate schedule of all the Collateral in such detail as a Secured Party may reasonably require.

(j) Inspection of Grantor's Books. Grantor shall permit Secured Parties or its designee at reasonable times and from time to time to inspect Grantor's books, records and properties and to audit and to make copies of extracts from such books and records.

(k) Fees and Costs. Grantor shall pay all expenses, including reasonable attorneys' fees, incurred by Secured Parties in the preservation, realization, enforcement or exercise of any Secured Party's rights under this Agreement.

(l) Further Assurances. At any time and from time to time, upon the written request of a Secured Party, and at the sole expense of the Grantor, Grantor shall promptly and duly execute and deliver any and all such further instruments and documents and take such further action as a Secured Party may reasonably deem desirable to obtain the full benefits of this Agreement and of the rights and powers herein granted, including, without limitation, (i) to secure all consents and approvals necessary or appropriate for the grant of a security interest to Secured Parties in any Collateral held by Grantor or in which Grantor have any rights not heretofore assigned, (ii) filing any financing or continuation statements under the UCC with respect to the security interests granted hereby, (iii) transferring Collateral to Secured Parties' possession (if a security interest in such Collateral can be perfected by possession), (iv) placing the interest of Secured Parties as lienholder on the certificate of title (or other evidence of ownership) of any vehicle owned by the Grantor or in or with respect to which the Grantor holds a beneficial interest, (v) using its best efforts to obtain waivers of liens from landlords and mortgagees, and (vi) causing each wholly-owned subsidiary which becomes a subsidiary of Grantor after the effective date hereof to (A) join in the Guaranty as an additional guarantor and (B) join in this Agreement as a "Subsidiary" and "Grantor" within the meaning hereof. Grantor also hereby authorizes Secured Parties to file any such financing or continuation statement without the signature of Grantor. If any amount payable under or in connection with any of the Collateral is or shall become evidenced by any Instrument, such Instrument, other than checks and notes received in the ordinary course of business, shall be duly endorsed in a manner satisfactory to Secured Parties and delivered to Secured Parties promptly upon Grantor's receipt thereof.

4. Events of Default. The occurrence of (i) any material breach or default of any material covenant or other material term or condition under the Note Purchase Agreement (or any promissory note or other agreement or instrument delivered in connection therewith, the Transaction Documents) (after giving affect to any applicable notice and cure period thereunder) or (ii) the material breach of any material representation under this Agreement (after notice of any such breach from any Secured Party and expiration of a fifteen (15) day cure period without cure of such breach to Secured Parties' satisfaction), or the failure to perform any material obligation in any material respect under Section 3 of this Agreement, shall constitute an "Event of Default" under this Agreement.

5. Remedies on Default.

(a) Upon the occurrence and upon the continuance of any Event of Default, Secured Parties may declare all amounts outstanding under the Note Purchase Agreement to be immediately due and payable, and thereupon all such amounts shall be and become immediately due and payable to the Secured Parties. Secured Parties shall have all rights, privileges, powers and remedies provided by law.

i. Secured Parties may gather, take possession of, and sell or otherwise dispose of, the Collateral in accordance with applicable law; and

ii. Secured Parties may use, operate, consume and sell the Collateral in its possession as appropriate for the purpose of performing Grantor's obligations with respect thereto to the extent necessary to satisfy the obligations of Grantor.

(b) All payments received and amounts realized by Secured Parties shall be promptly applied and distributed by the Secured Parties in the following order of priority:

i. first, to the payment of all costs and expenses, including reasonable legal expenses and attorneys fees, incurred or made hereunder by Secured Parties, including any such costs and expenses of foreclosure or suit, if any, and of any sale or the exercise of any other remedy under this Section 5, and of all taxes, assessments or liens superior to the lien granted under this Agreement;

ii. second, to payment to the Secured Parties (up to the amount then owing under the Note Purchase Agreement); and

iii. third, to the Grantor (to the extent of any surplus).

6. Power of Attorney. Following an Event of Default, Grantor hereby appoints Secured Parties, its attorney-in-fact to prepare, sign and file or record, for Grantor in Grantor's name, any financing statements, applications for registration and like papers and to take any other action deemed by Secured Parties as necessary or desirable in order to perfect the security interest of the Secured Parties hereunder, to dispose of any Collateral, and to perform any obligations of the Grantor hereunder, at Grantor's expense, but without obligation to do so. Any proceeds received from the foregoing actions of Secured Parties will be distributed in accordance with Section 5(d) of this Agreement.

7. Remedies Cumulative. The Secured Parties' rights and remedies under this Agreement and all other agreements shall be cumulative and are not exclusive of any other remedies not inconsistent herewith as provided under the UCC, by law, or in equity. No exercise by any Secured Party of one right or remedy shall be deemed an election, and no waiver by any Secured Party of any Event of Default shall be deemed a continuing waiver. No delay by any Secured Party shall constitute a waiver, election, or acquiescence by it. No waiver by any Secured Party shall be effective unless made in a written document signed on behalf of such Secured Party and then shall be effective only in the specific instance and for the specific purpose for which it was given.

8. Grantor's Waivers. Secured Parties may, at their election, exercise or decline or fail to exercise any right or remedy it may have against the Grantor or any security held by Secured Parties, including without limitation the right to foreclose upon any such security by judicial or nonjudicial sale, without affecting or impairing in any way the liability of the Grantor hereunder. Grantor waives any setoff, defense or counterclaim that the Grantor may have against any Secured Party. Grantor waives any defense arising out of the absence, impairment or loss of any right of reimbursement or subrogation or any other rights against the Grantor. Grantor waives all rights to participate in any security now or hereafter held by Secured Parties. Grantor waives all presentments, demands for performance, notices of nonperformance, protests, notices of protest, notices of dishonor, and notices of acceptance of this Agreement and of the existence, creation, or incurring of new or additional indebtedness.

9. Notices. Unless otherwise provided in this Agreement, all notices or demands by any party relating to this Agreement or any other agreement entered into in connection herewith shall be in writing and (except for financial statements and other informational documents which may be sent by first-class mail, postage prepaid) shall be personally delivered or sent by a recognized overnight delivery service, certified mail, postage prepaid, return receipt requested, or by telefacsimile to the Grantor or to Secured Parties, as the case may be, at its addresses set forth in the Note Purchase Agreement. The parties hereto may change the address at which they are to receive notices hereunder, by notice in writing in the foregoing manner given to the other.

10. Choice of Law and Venue; Jury Trial Waiver.

This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of Delaware, without regard to principles of conflicts of law. Grantor and Secured Parties each acknowledge that a substantial portion of negotiations and anticipated performance and execution of this Agreement occurred or shall occur in the City of New York, Borough of Manhattan, and that, therefore, without limiting the jurisdiction or venue of any other federal or state courts, each of the parties irrevocably and unconditionally (a) agrees that any suit, action or legal proceeding arising out of or relating to this Agreement may be brought in the courts of record of the City of New York, Borough of Manhattan or the court of the United States, Southern District of New York; (b) consents to the jurisdiction of each such court in any suit, action or proceeding; (c) waives any objection which it may have to the laying of the venue of any such suit, action or proceeding in any of such courts; and (d) agrees that service of any court paper may be effected on such party by mail, as provided in this Agreement, or in such other manner as may be provided under applicable laws or court rules in said state. GRANTOR AND SECURED PARTIES EACH HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY OF THE LOAN DOCUMENTS OR ANY OF THE TRANSACTIONS CONTEMPLATED THEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS. EACH PARTY RECOGNIZES AND AGREES THAT THE FOREGOING WAIVER CONSTITUTES A MATERIAL INDUCEMENT FOR IT TO ENTER INTO THIS AGREEMENT. EACH PARTY REPRESENTS AND WARRANTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

11. General Provisions.

(a) Successors and Assigns. This Agreement shall bind and inure to the benefit of the respective successors and permitted assigns of each of the parties; provided, however, that neither this Agreement nor any rights hereunder may be assigned by the Grantor without Secured Parties' prior written consent, which consent may be granted or withheld in Secured Parties' sole discretion. Each Secured Party shall have the right without the consent of or notice to the Grantor to sell, transfer, negotiate, or grant participation in all or any part of, or any interest in, such Secured Party's obligations, rights and benefits hereunder.

(b) Time of Essence. Time is of the essence for the performance of all obligations set forth in this Agreement.

(c) Severability of Provisions. Each provision of this Agreement shall be severable from every other provision of this Agreement for the purpose of determining the legal enforceability of any specific provision.

(d) Amendments in Writing, Integration. This Agreement cannot be amended or terminated orally. All prior agreements, understandings, representations, warranties, and negotiations between the parties hereto with respect to the subject matter of this Agreement, if any, are merged into this Agreement.

(e) Counterparts. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement.

(f) Survival. All covenants, representations and warranties made in this Agreement shall continue in full force and effect so long as any Obligations remain outstanding or any Secured Party has any obligation to make Credit Extensions to the Grantor. The obligations of the Grantor to indemnify the Secured Parties with respect to the expenses, damages, losses, costs and liabilities described in Section (b) shall survive until all applicable statute of limitations periods with respect to actions that may be brought against any Secured Party have run.

12. Collateral Agent.

The Secured Parties executing this Agreement acknowledge and understand that a collateral agent may be appointed under the this Agreement and the other Transaction Documents (the "Collateral Agent"), in which case the Collateral Agent shall be designated to take any and all actions on behalf of the Secured Parties under the provisions of this Agreement and the other Transaction Documents and to exercise such powers and perform such duties as are expressly delegated to the Collateral Agent by the terms of this Agreement and the other Transaction Documents, together with such other powers as are reasonably incidental thereto.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Agreement on the date set forth above.

GRANTOR:
Advaxis, inc.

By: _____
Name: _____
Title: _____

SECURED PARTIES:
[_____]

_____
[_____]

EXHIBIT A
COLLATERAL DESCRIPTION
ATTACHMENT TO THIS SECURITY AGREEMENT

All personal property of Grantor whether presently existing or hereafter created or acquired, and wherever located, including, but not limited to:

(a) all accounts (including health-care-insurance receivables), chattel paper (including tangible and electronic chattel paper), deposit accounts, documents (including negotiable documents), equipment (including all accessions and additions thereto), general intangibles (including payment intangibles and software), goods (including fixtures), instruments (including promissory notes), inventory (including all goods held for sale or lease or to be furnished under a contract of service, and including returns and repossessions), investment property (including securities and securities entitlements), letter of credit rights, money, and all of Grantor's books and records with respect to any of the foregoing, and the computers and equipment containing said books and records;

(b) all common law and statutory copyrights and copyright registrations, applications for registration, now existing or hereafter arising, in the United States of America or in any foreign jurisdiction, obtained or to be obtained on or in connection with any of the forgoing, or any parts thereof or any underlying or component elements of any of the forgoing, together with the right to copyright and all rights to renew or extend such copyrights and the right (but not the obligation) of Secured Parties to sue in their own name and/or in the name of Grantor for past, present and future infringements of copyright;

(c) all trademarks, service marks, trade names and service names and the goodwill associated therewith, together with the right to trademark and all rights to renew or extend such trademarks and the right (but not the obligation) of Secured Parties to sue in its own name and/or in the name of Grantor for past, present and future infringements of trademark;

(d) all (i) patents and patent applications filed in the United States Patent and Trademark Office or any similar office of any foreign jurisdiction, and interests under patent license agreements, including, without limitation, the inventions and improvements described and claimed therein, (ii) licenses pertaining to any patent whether Grantor is licensor or licensee, (iii) income, royalties, damages, payments, accounts and accounts receivable now or hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payments for past, present or future infringements thereof, (iv) right (but not the obligation) to sue in the name of Grantor and/or in the name of Secured Parties for past, present and future infringements thereof, (v) rights corresponding thereto throughout the world in all jurisdictions in which such patents have been issued or applied for, and (vi) reissues, divisions, continuations, renewals, extensions and continuations-in-part with respect to any of the foregoing; and

(e) any and all cash proceeds and/or noncash proceeds of any of the foregoing, including, without limitation, insurance proceeds, and all supporting obligations and the security therefor or for any right to payment. All terms above have the meanings given to them in the Florida Uniform Commercial Code, as amended or supplemented from time to time.

Notwithstanding the foregoing, the term “Collateral” shall not include any Equipment or rights of the Grantor as a lessee or licensee to the extent the granting of a security interest therein would be contrary to applicable law.

Schedule A Investors/Secured Parties

Name of Purchaser/Address	Principal Amount of Note
[_____]	$[_____]

EXHIBIT 10.3

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT ("Agreement") dated June __, 2009, is made by and among the Investors listed on Schedule A hereto (singly and collectively, "New Lender"), Advaxis, Inc., a Delaware corporation ("Borrower") and Thomas A. Moore ("Subordinating Creditor").

WHEREAS, the New Lender and the Borrower are parties to a Note Purchase Agreement, dated the date hereof, pursuant to which, among other things, the New Lender has made certain loans to the Borrower which are secured by, among other things security interests in substantially all of the now-owned and hereafter-acquired assets of the Borrower (the "New Loan"); and

WHEREAS, the Borrower is indebted to the Subordinating Creditor under a promissory note dated September 22, 2008, as amended on December 15, 2008 and in connection herewith issued by the Borrower to the Subordinating Creditor (the "Junior Note"); and

WHEREAS, the New Lender and the Subordinating Creditor wish to confirm their agreements and understandings with respect to the relative priorities of their respective claims against the Borrower and its assets as more particularly set forth herein;

NOW, THEREFORE, the parties hereto, for good and valuable consideration, the receipt of which is hereby acknowledged, hereby agree as follows:

1. Subordination.

(a) Subordinating Creditor hereby expressly subordinates and makes inferior in priority, operation, and effect the obligations of Borrower to Subordinated Creditor pursuant to the Junior Note (but no other obligations) and all modifications, renewals, extensions, consolidations, and substitutions thereof (the "Subordinated Indebtedness") to the obligations owing by Borrower to New Lender pursuant to the New Loan (the "Protected Indebtedness").

(b) The New Lender acknowledges that the Notes provide that Borrower pay to the Subordinating Creditor certain payments of interest and principal, as more fully provided in the Junior Note (the "Permitted Payments"), including without limitation payments of accrued interest and principal pursuant to the Junior Note. The New Lender hereby agrees that the Company may pay to the Junior Creditor, and the Junior Creditor may accept from the Company, the Permitted Payments as and when due and payable in accordance with the Junior Note, provided that no event of default under the Protected Indebtedness (a "New Debt Event of Default") has occurred or would occur upon the making of such Permitted Payment. If a New Debt Event of Default occurs, New Lender will act in a commercially reasonable manner to notify Borrower and Subordinating Creditor of such fact; provided that New Lender's failure to provide such notification will not waive or affect any such existing New Debt Event of Default; and provided further that neither Borrower nor Subordinating Creditor will be in breach of this Agreement if a Permitted Payment is made or received and applied after a New Debt Event of Default but before Borrower or Subordinating Creditor have actual knowledge of same. For all purposes of this Agreement, no Protected Indebtedness shall be deemed to have been paid in full until the New Lender shall have received payment in full in immediately available funds.

2. Covenants of Subordinating Creditor. Subordinating Creditor hereby agrees as follows:

(a) In order to enable the New Lender to enforce its rights hereunder, Subordinating Creditor will do all acts necessary or convenient to preserve for the New Lender the benefits of this Agreement, and will execute all agreements which the New Lender may request for that purpose. Upon a New Debt Event of Default, the New Lender is hereby authorized, but shall not be obligated, to do any one or more of the following in the name of Subordinating Creditor or otherwise: (i) demand, collect, compromise, and receive payment of the Subordinated Indebtedness or any part thereof; (ii) make, prove, and vote any and all claims in respect of the Subordinated Indebtedness of Subordinating Creditor in any proceeding (formal or informal) with respect to the bankruptcy reorganization, arrangement, insolvency, liquidation, or other similar relief of Borrower, or any guarantor or hypothecator, including without limitation, voting such claims at any meeting of creditors, and including without limitation, voting to accept or reject any plan of reorganization in such proceeding; (iii) receive all payments or dividends on such claims; (iv) accept any new securities or other property to which Subordinating Creditor would otherwise be entitled in respect of such claims under any such plan of reorganization or proceeding; and (v) in general, do any act in connection with the obligations or proceedings which Subordinating Creditor might do, it being understood that New Lender shall account to Subordinating Creditor for any such payment or dividend received by the New Lender in excess of the amount necessary to satisfy the Protected Indebtedness in full with interest, and including reasonable attorneys' fees incurred in connection with the claim and this Agreement. Subordinating Creditor hereby irrevocably constitutes and appoints New Lender as its true and lawful attorney for the purposes set forth above.

(b) Subordinating Creditor agrees that it will provide New Lender with notice of any default or event of default under the Subordinated Indebtedness of which it becomes aware and, upon request by New Lender, will furnish New Lender with statements of account for the Subordinated Indebtedness and will make all records of Subordinating Creditor relating thereto available to New Lender.

(c) The Subordinating Creditor agrees that, so long as this Agreement is in effect, it will not, without the prior written consent of the New Lender, (i) commence, prosecute or participate in any administrative, legal or equitable action, or (ii) take any other enforcement action, or assert any right or remedy whatsoever against Borrower or any of its subsidiaries, whether under applicable law, in any bankruptcy proceeding or otherwise, unless, in the case of each such action (hereinafter an "Enforcement Action"), at or prior to the time at which the Subordinating Creditor wishes to take such Enforcement Action, all Protected Indebtedness shall have been indefeasibly paid in full and all commitments in respect of the New Loan shall have terminated. Notwithstanding the foregoing, the limitations set forth in this Section 2(c) shall not apply to the Subordinating Creditor following (i) the occurrence and continuance of a default in a Permitted Payment for a period of 10 days or more or (ii) the date that is 10 days after the commencement of foreclosure proceedings (including judicial foreclosure and non-judicial foreclosure by the sending of a public sale notice or a private sale notice, or by acceptance of collateral in full or partial satisfaction of the Protected Indebtedness) by the New Lender under the Note Purchase Agreement. Any and all proceeds or recoveries from any such collection efforts by Subordinating Creditor shall be subject to the provisions of this Agreement, and if received by Subordinating Creditor, held in trust and turned over to New Lender.

3. Term of Agreement. This Agreement shall be irrevocable and shall remain in effect until the Protected Indebtedness shall have been converted or paid in full pursuant to the terms thereof.

4. Disgorgement or Payments in Bankruptcy or Otherwise. In the event any part of the Protected Indebtedness is paid by Borrower or otherwise, and, by virtue of any bankruptcy or other laws relating to creditors' rights, the New Lender repays any amounts to Borrower or to any trustee, receiver, or otherwise, then the amount repaid shall again become part of the Protected Indebtedness for the purposes of this Agreement, and this Agreement, if terminated, shall revive.

5. Notices. All notices or demands by any party relating to this Agreement or any other agreement entered into in connection herewith shall be in writing and (except for financial statements and other informational documents which may be sent by first-class mail, postage prepaid) shall be personally delivered or sent by a recognized overnight delivery service, certified mail, postage prepaid, return receipt requested, or by telefacsimile to the New Lender or to the Borrower, as the case may be, at its addresses set forth in the Note Purchase Agreement, and to the Subordinating Creditor at the address provided below. The parties hereto may change the address at which they are to receive notices hereunder, by notice in writing in the foregoing manner given to the other.

If to the Subordinating Creditor:

Advaxis, Inc.
Technology Centre of New Jersey
675 Rt. 1, Suite B113
North Brunswick, NJ 08902
Attention: Mr. Thomas A. Moore

With a copy to:

Greenberg Traurig, LLP
The MetLife Building
200 Park Avenue
New York, NY 10166
Attention: Robert H. Cohen, Esq.
Fax Number: 212-805-9362

6. Miscellaneous

(a) This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York, excluding those laws relating to the resolution of conflicts between laws of different jurisdictions.

(b) In any litigation in connection with or to enforce this Agreement, Borrower and Subordinating Creditor irrevocably consent to and confer personal jurisdiction and exclusive venue on the state and federal courts sitting in The City of New York, Borough of Manhattan, expressly waive any objections as to venue in such courts, and agree that service of process may be made on Subordinating Creditor by mailing a copy of the summons and complaint by registered or certified mail, return receipt requested, to their respective addresses.

(c) In the event that any one or more of the provisions of this Agreement is determined to be invalid, illegal, or unenforceable in any respect as to one or more of the parties, all remaining provisions nevertheless shall remain effective and binding on the parties thereto and the validity, legality, and enforceability thereof shall not be affected or impaired thereby.

(d) The singular shall include the plural and any gender shall be applicable to all genders when the context permits or implies. If more than one party constitutes Borrower, their obligations under this Agreement shall be joint and several and the term "Borrower" shall mean all such parties and any one or more of them. If more than one party constitutes Subordinating Creditor, their obligations under this Agreement shall be joint and several and the term Subordinating Creditor, shall mean all such parties and any one or more of them. Any party executing this Agreement shall be bound by the terms hereby without regard to execution by any other party and the failure of any party to execute this Agreement shall not release or otherwise affect the obligations of the party or parties who do sign this Agreement.

(e) No action which the New Lender, or Borrower with the consent of the New Lender, may take or refrain from taking with respect to the Protected Indebtedness, any notes evidencing the same, any collateral therefore, or any agreement or agreements (including guaranties), in connection therewith, shall affect this Agreement or the obligations of the Subordinating Creditor hereunder. Without limiting the generality of the foregoing, Subordinating Creditor hereby authorizes New Lender without notice or demand and without affecting Subordinating Creditor's obligations under this Agreement, from time to time: (i) to renew, extend, increase, accelerate, or otherwise change the time for payment of the principal of or the interest on the Protected Indebtedness or any part thereof; (ii) to take from any party and hold collateral for the payment of the Protected Indebtedness, or any part thereof, and to exchange, enforce, or release such collateral or any part thereof; (iii) to accept and hold any endorsement or guarantee of payment of the Protected Indebtedness or any part thereof and to release or substitute any endorser or guarantor or any party who has given any security interest in any collateral as security for the payment of the Protected Indebtedness or any part thereof or any other party in any way obligated to pay the Protected Indebtedness; and (iv) to direct the order or manner of the disposition of any of the collateral and the enforcement of any of the endorsements and guaranties relating to the Protected Indebtedness or any part thereof as New Lender in its discretion may determine.

(f) This Agreement may be signed in any number of separate counterparts, no one of which need contain all of the signatures of the parties, and as many of such counterparts as shall together contain all of the signatures of the parties shall be deemed to constitute one and the same instrument. Any subsequent lender which is designated a New Lender may sign a joinder to this Agreement and become a party hereto by such joinder.

(g) No delay or omission by the New Lender in exercising any right or remedy under this Agreement shall operate as a waiver of that right or remedy or of any other right or remedy and no single or partial exercise of any right or remedy shall preclude any other or further exercise of that or any other right or remedy.

(h) All rights and remedies of the New Lender hereunder and under any other loan documents are cumulative, and are not exclusive of any rights or remedies provided by law or in equity, and may be pursued singularly, successively, or together, and may be exercised as often as the occasion therefore shall arise. The warranties, representations, covenants, and agreements made herein and therein shall be cumulative, except in the case of irreconcilable inconsistency, in which case the provisions of the credit agreement, or if none, the promissory note or notes evidencing the Protected Indebtedness, shall control.

(i) The provisions of this Agreement shall, as to Borrower, Subordinating Creditor, and the New Lender, supersede any subordination provisions contained in the Subordinated Indebtedness or any part thereof.

(j) This Agreement may not be modified or amended nor shall any provision of it be waived except by a written instrument signed by the party against whom such action is to be enforced.

(k) The titles and headings preceding the text of sections of this Agreement have been included solely for convenience of reference and shall neither constitute a part of this Agreement nor affect its meaning, interpretation, or effect.

(l) This Agreement shall be binding upon and inure to the benefit of the New Lender, its successors and assigns, and shall be binding upon both Borrower and Subordinating Creditor and their respective heirs, legal representatives, successors, and assigns; provided, however, that no rights or obligations of Borrower or Subordinating Creditor hereunder shall be assigned without the prior written consent of New Lender. This Agreement shall not benefit any other creditors of Borrower that do not hold Protected Indebtedness.

BORROWER, NEW LENDER, AND SUBORDINATING CREDITOR HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE THE RIGHT ANY OF THEM MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONNECTION WITH THE OBLIGATIONS OF BORROWER TO THE NEW LENDER, OR ANY COURSE OR CONDUCT, COURSE OF DEALING, STATEMENT (WHETHER ORAL OR WRITTEN), OR ACTION OF ANY PARTY. BORROWER AND SUBORDINATING CREDITOR ACKNOWLEDGE THAT THE NEW LENDER HAS MADE NO REPRESENTATION THAT THE NEW LENDER WILL REFRAIN FROM ENFORCING THIS PROVISION. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE NEW LENDER TO ENTER INTO THE TRANSACTIONS INVOLVING BORROWER.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of date first written above.

SUBORDINATING CREDITOR:

THOMAS A. MOORE

By: _____
Name:
Title:

BORROWER:

ADVAXIS, INC.

By: _____
Name:
Title:

NEW LENDER:

[_____]

By: _____
Name:
Title:

FUNDING NEWS

Exhibit 99.1

ADVAXIS COMPLETES DEBT FINANCING

North Brunswick, NJ – June 18, 2009 – Advaxis, Inc. **(OTCBB: ADXS)**, has received approximately $1.0 million in gross proceeds through a debt financing transaction.

In the financing, senior secured promissory notes (Notes) were issued at an original issue discount of 15% whereby each Note had a $1,000 face value per every $850 invested. All Notes mature on December 31, 2009. If there is a qualified equity financing in place at maturity, the Notes can be converted into the same securities sold in the qualified equity financing at a discounted per share conversion price equal to 90% of the per share purchase price of the securities sold in the qualified equity financing. Warrants were also issued to the Note holders at a rate of 2½ warrants per every US dollar invested and at a strike price of $0.20 per share.

Further, Advaxis has granted an option for an additional investment of about $1.0 million and will file an 8-K upon said activity's completion.

"Today's financing will enable us to progress phase II clinical trial activity without further delay," commented Advaxis CEO Thomas A. Moore. "The investment environment today is very challenging but we are pleased by the significant investor interest in our company."

About the Debt Financing

The Notes, the warrants and the underlying shares of common stock have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements of the Securities Act and applicable state securities laws. This press release shall not constitute an offer to sell or a solicitation of an offer to purchase the Notes, the warrants or the underlying shares of common stock or any other securities and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful. This press release is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

Advaxis, Inc.

Based in North Brunswick, New Jersey, Advaxis is developing proprietary *Listeria monocytogenes* (Lm) cancer vaccines based on technology developed by Dr. Yvonne Paterson, professor of microbiology at the University of Pennsylvania and chairperson of Advaxis' scientific advisory board. Advaxis is developing attenuated live Lm vaccines that deliver engineered tumor antigens, which stimulate multiple simultaneous immunological mechanisms to fight cancer.

For further information on the Company, please visit: **www.advaxis.com**.

Forward-Looking Statements

Certain statements contained in this press release are forward-looking statements that involve risks and uncertainties. The statements contained herein that are not purely historical are forward looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements deal with the Company's current plans, intentions, beliefs and expectations and statements of future economic performance. Forward-looking statements involve known and unknown risks and uncertainties that may cause the Company's actual results in future periods to differ materially from what is currently anticipated. Factors that could cause or contribute to such differences include those discussed from time to time in reports filed by the Company with the Securities and Exchange Commission. The Company cannot guarantee its future results, levels of activity, performance or achievements.

For Further Information:

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