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

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): **February 19, 2015**

**ADVAXIS, INC.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**000-28489**  
(Commission  
File Number)

**02-0563870**  
(IRS Employer  
Identification No.)

**305 College Road East  
Princeton, New Jersey, 08540**  
(Address of Principal Executive Offices)

**(609) 452-9813**  
(Registrant's telephone number, including area code)

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.
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act.
  - Pre-commencement communications pursuant to Rule 14d-2b under the Exchange Act.
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act.
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**Item 8.01. Other Events.**

On February 18, 2015, Advaxis, Inc. (the “Company”) priced a registered direct offering of 3,068,095 shares of its \$0.001 par value common stock (the “Common Stock”). The transaction closed on February 19, 2015, and the Company received total proceeds, before expenses, of approximately \$23 million from the offering. There were no underwriting or placement agent fees associated with the offering. A copy of the Company’s press release dated February 18, 2015, announcing the offering is attached hereto as Exhibit 99.1.

The Company registered the sale of the shares with the Securities and Exchange Commission (the “Commission”) pursuant to a Registration Statements on Form S-3 (File No. 333-194009) and Form S-3MEF (File No. 333-202145) (collectively, the “Registration Statements”) filed on February 18, 2014 and February 18, 2015, and declared effective by the SEC on March 4, 2014 and February 18, 2015, respectively, covering shares of the Company’s Common Stock having a value not to exceed \$23,010,714.90. The Company is filing this current report on Form 8-K in order to cause certain information contained herein and in the exhibits hereto to be incorporated into the Registration Statement by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

The following exhibit is filed as a part of this report

<b>Exhibit Number</b>	<b>Description</b>
1.1*	Form of Securities Purchase Agreement.
5.1*	Opinion of Alston & Bird LLP, as counsel to the Company, regarding the legality of the shares.
23.3*	Consent of Alston & Bird LLP, as counsel to the Company (included in Exhibit 5.1).
99.1*	Press Release dated February 18, 2015.

\* Exhibit number corresponds to the exhibit list contained in the Registration Statement.

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**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.

**ADVAXIS, INC.**  
(Registrant)

By: /s/ Daniel J. O'Connor

Daniel J. O'Connor  
President and Chief Executive Officer

Date: February 19, 2015

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## INDEX TO EXHIBITS

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99.1*	Press Release dated February 19, 2015.

\* Exhibit number corresponds to the exhibit list contained in the Registration Statement.

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## SECURITIES PURCHASE AGREEMENT

THIS SECURITIES PURCHASE AGREEMENT (this "Agreement") is made and entered into as of the      day of February, 2015, by and among Advaxis, Inc., a Delaware corporation (the "Company") and the purchaser executing the purchase signature page attached hereto (the "Purchaser"); and

WHEREAS, the Company has prepared and filed with the Securities and Exchange Commission (the "SEC"), in accordance with the provisions of the Securities Act of 1933, as amended (the "Securities Act"), and the applicable rules and regulations thereunder, a registration statement on Form S-3 (Commission File No. 333-194009), including a prospectus, relating to the shares to be issued and sold pursuant to this Agreement. The term "Registration Statement" as used herein refers to such registration statement (including all financial schedules and exhibits), as amended or as supplemented and includes information contained in the form of final prospectus and supplements thereto (the "Prospectus") filed with the SEC pursuant to Rule 424(b) of the rules under the Securities Act and deemed to be part thereof at the time of effectiveness (the "Effective Date") pursuant to Rule 430A of the rules under the Securities Act.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Company and Purchaser agree as follows:

### ARTICLE I PURCHASE AND SALE

1.1 *Closing*. Purchaser shall purchase from the Company, and the Company shall issue and sell to Purchaser, a number of shares (the "Shares") of common stock of the Company, par value \$0.001 (the "Common Stock"), equal to Purchaser's subscription amount as set forth on the signature page hereto (the "Subscription Amount") divided by the Purchase Price (as defined below). Upon satisfaction of the conditions set forth in Section 1.3, the closing shall occur at the offices of the Company on February 19<sup>th</sup>, 2015, or at such other place or on such other date as the parties shall mutually agree (the "Closing").

1.2 *Per Share Purchase Price*. The per share purchase price shall be equal to \$7.50 (the "Purchase Price").

1.3 *Closing Conditions*.

(a) As a condition to the Purchaser's obligation to close, at the Closing, the Company shall have satisfied each of the conditions set forth below or shall deliver or cause to be delivered to Purchaser the items set forth below, as appropriate:

(i) this Agreement duly executed by the Company;

(ii) within five (5) business days of the Closing, a certificate evidencing the Shares, registered in the name of Purchaser (unless such shares have been previously issued to Purchaser through the book-entry facilities of The Depository Trust Company);

(iii) the representations and warranties made by the Company herein shall be true and correct in all material respects on the date made and on the date of the Closing;

(iv) all covenants, agreements and conditions contained in this Agreement to be performed by the Company on or prior to the date of the Closing shall have been performed or complied with in all material respects;

(v) no statute, regulation, executive order, decree, ruling or injunction shall have been enacted, promulgated, endorsed or threatened or is pending by or before any governmental authority of competent jurisdiction which prohibits or threatens to prohibit the consummation of the transaction contemplated by this Agreement; and

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(vi) the Company shall have filed an application with The Nasdaq Stock Market for the listing of the Shares.

(b) As a condition to the Company's obligation to close, at the Closing, Purchaser shall have satisfied each of the conditions set forth below or shall deliver or cause to be delivered to the Company the items set forth below, as appropriate:

(i) this Agreement duly executed by Purchaser;

(ii) the Subscription Amount by wire transfer to the account of the Company as set forth on the signature pages hereto;

(iii) the representations and warranties made by Purchaser herein shall be true and correct in all material respects on the date made and on the date of the Closing;

(iv) Purchaser shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by Purchaser at or before the Closing; and

(v) no statute, regulation, executive order, decree, ruling or injunction shall have been enacted, promulgated, endorsed or threatened or is pending by or before any governmental authority of competent jurisdiction which prohibits or threatens to prohibit the consummation of the transaction contemplated by this Agreement.

(c) As of the date of the Closing, there shall have been no Material Adverse Effect (as defined below) with respect to the Company since the date hereof.

## ARTICLE II REPRESENTATIONS AND WARRANTIES

2.1 *Representations and Warranties of the Company.* Except as set forth in the Company's public filings under the Securities Exchange Act of 1934, as amended, the Company hereby makes the following representations and warranties as of the date hereof and as of the date of the Closing to Purchaser:

(a) *Organization and Qualification.* The Company is an entity duly incorporated, validly existing and in good standing under the laws of the State of Delaware, with the requisite corporate power and authority to own and use its properties and assets and to carry on its business as currently conducted. The Company is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by the Company makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not have or reasonably be expected to result in (i) a material adverse effect on the legality, validity or enforceability of this Agreement, (ii) a material adverse effect on the results of operations, assets, business or financial condition of the Company, or (iii) a material adverse effect on the Company's ability to perform in any material respect on a timely basis its obligations under this Agreement (any of (i), (ii) or (iii), a "*Material Adverse Effect*").

(b) *Authorization; Enforcement.* The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise to carry out its obligations hereunder. The execution and delivery of this Agreement by the Company and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of the Company and no further action is required by the Company in connection therewith. This Agreement has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

(c) *No Conflicts*. The execution, delivery and performance of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby do not and will not (i) conflict with or violate any provision of the Company's Amended and Restated Certificate of Incorporation or Amended and Restated Bylaws, or (ii) conflict with, or constitute a default (or an event that 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 (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company debt or otherwise) or other understanding to which the Company is a party or by which any property or asset of the Company is bound or affected, or (iii) result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company is bound or affected; except in the case of each of clauses (ii) and (iii), such as would not have or reasonably be expected to result in a Material Adverse Effect.

(d) *Filings, Consents and Approvals*. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other person in connection with the execution, delivery and performance by the Company of this Agreement, other than (i) the filing with the SEC of a Form 8-K and prospectus supplement relating to the Registration Statement, and applicable Blue Sky filings, if any, and (ii) such as have already been obtained.

(e) *Capitalization*. All of the outstanding shares of the Company's Common Stock are, and all of the Shares, when issued, will be, duly authorized, validly issued, fully paid and nonassessable, and free and clear of all liens created by the Company, and all such shares were, and the Shares, will be issued in material compliance with all applicable federal and state securities laws, including available exemptions therefrom, and none of such issuances were, and the issuance of the Shares will not be, made in violation of any pre-emptive or other rights. The Company has reserved from its duly authorized capital stock the number of shares of Common Stock issuable pursuant to this Agreement. The issuance of the Shares will not trigger any anti-dilution rights of any existing securities of the Company.

(f) *Registration Statement*. The Registration Statement has become effective under the Securities Act, and no stop order suspending the effectiveness of the Registration Statement is in effect, and no proceedings for such purpose are pending before or threatened by the SEC; and any request on the part of the SEC for additional information has been complied with.

**2.2 Representations and Warranties of Purchaser**. Purchaser hereby represents and warrants as of the date hereof and as of the date of the Closing to the Company as follows:

(a) *Organization; Authority*. If Purchaser is not a natural person, such Purchaser is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization with full right, corporate, limited liability or partnership power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise to carry out its obligations hereunder. The execution, delivery and performance by Purchaser of the transactions contemplated by this Agreement has been duly authorized by all necessary corporate or similar action on the part of Purchaser. This Agreement to which it is a party has been duly executed by Purchaser, and when delivered by Purchaser in accordance with the terms hereof, will constitute the valid and legally binding obligation of Purchaser, enforceable against it in accordance with its terms except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.



(b) *Information; Confidentiality.* Purchaser and its advisors, if any, have been furnished with all publicly available materials relating to the business, finances and operations of the Company and such other publicly available materials relating to the offer and sale of the Shares as have been requested by Purchaser. Purchaser 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 Purchaser or its advisors, if any, or its representatives shall modify, amend or affect such Purchaser's right to rely on the Company's representations and warranties contained herein. Purchaser understands that its investment in the Shares involves a high degree of risk. Purchaser 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 Shares.

(c) *No Governmental Review.* Purchaser 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 Shares or the fairness or suitability of the investment in the Shares, nor have such authorities passed upon or endorsed the merits of the offering of the Shares.

(d) *Sales; Short Selling.* From and after the date Purchaser received any information about the existence of this offering, Purchaser has not offered, pledged, sold, contracted to sell, sold any option or contract to purchase, purchased any option or contract to sell, granted any option, right or warrant to purchase, loaned, or otherwise transferred or disposed of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock, entered into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Stock, or directly or indirectly, through related parties, affiliates or otherwise sold "short" or "short against the box" (as those terms are generally understood) any equity security of the Company. Purchaser covenants that it will not, nor will it authorize or permit any person acting on its behalf to, engage in any such transactions until following the Closing.

(e) *Information Regarding Purchaser.* Purchaser has provided the Company with true, complete, and correct information regarding all applicable items set forth on Purchaser's signature page to this Agreement.

### **ARTICLE III MISCELLANEOUS**

3.1 *Fees and Expenses.* Each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all stamp and other taxes and duties levied in connection with the sale of the Shares.

3.2 *Entire Agreement.* This Agreement, together with the exhibits and schedules thereto, contains the entire understanding of the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

3.3 *Notices.* Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number specified on the signature pages attached hereto prior to 6:30 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number on the signature pages attached hereto on a day that is not a Trading Day or later than 6:30 p.m. (New York City time) on any Trading Day, (c) the Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service, or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications is set forth on the signature pages attached hereto. For purposes of this Agreement, "Trading Day" shall mean a day on which the Company's Common Stock is traded on the Nasdaq National Market, or, if the Company's Common Stock is not eligible for trading on the Nasdaq National Market, any day except Saturday, Sunday and any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

3.4 *Amendments; Waivers.* No provision of this Agreement may be waived or amended except in a written instrument signed, in the case of an amendment, by the Company and Purchaser or, in the case of a waiver, by the party against whom enforcement of any such waiver is sought. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of either party to exercise any right hereunder in any manner impair the exercise of any such right.

3.5 *Construction.* The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

3.6 *Successors and Assigns.* This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. Neither Company nor Purchaser may assign this Agreement or any rights or obligations hereunder without the prior written consent of the other party.

3.7 *No Third-Party Beneficiaries.* This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

3.8 *Governing Law.* All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York.

3.9 *Survival.* The representations, warranties, agreements and covenants contained herein shall survive the Closing and delivery of the Shares.

3.10 *Execution.* This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile signature page were an original thereof.

3.11 *Severability.* If any provision of this Agreement is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Agreement.

3.12 *Replacement of Securities.* If any certificate or instrument evidencing any of the Shares is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof, or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction and customary and reasonable indemnity, if requested. The applicants for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs associated with the issuance of such replacement certificate.

*(Signature Pages Follow)*

IN WITNESS WHEREOF, the parties hereto have caused this Securities Purchase Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

ADVAXIS, INC.

By: \_\_\_\_\_

Name: Daniel J. O'Connor

Title: President and Chief Executive Officer

*Address for Notice:*

305 College Road East

Princeton, New Jersey

Attn: Daniel J. O'Connor

Tel: 609-452-9813 extension 104

With a copy to (which shall not constitute notice):

Alston & Bird LLP

90 Park Avenue

New York, New York 10016

Attn: Matthew W. Mamak

Tel: (212) 210-1256

Fax: (212) 210-9444

[Company Signature Page to Securities Purchase Agreement]

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PURCHASER SIGNATURE PAGE TO SECURITIES PURCHASE AGREEMENT

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Date: February , 2015

_____	\$ _____	_____
NUMBER OF SHARES OF COMMON STOCK SUBSCRIBED FOR	PRICE PER SHARE	TOTAL PURCHASE PRICE (the Subscription Amount)

The above-signed Purchaser hereby provides the following information to the Company:

1. Please provide the following information regarding the Purchaser:

Purchaser Name and Address:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Telephone: ( ) \_\_\_\_\_ - \_\_\_\_\_

Facsimile: ( ) \_\_\_\_\_ - \_\_\_\_\_

Email: \_\_\_\_\_

Tax ID #: \_\_\_\_\_

\_\_\_\_\_



**ALSTON & BIRD LLP**  
90 Park Avenue  
New York, NY 10016

212-210-9400  
Fax: 212-210-9444  
www.alston.com

Matthew W. Mamak

Direct Dial: 212-210-1256

Email: matthew.mamak@alston.com

February 19, 2015

Advaxis, Inc.  
305 College Road East  
Princeton, NJ 08540

Re: Registration Statement on Form S-3

Gentlemen:

We are acting as counsel to Advaxis, Inc., a Delaware corporation (the "*Company*") in connection with the registration statement on Form S-3 (File No. 333-194009) filed by the Company with the Securities and Exchange Commission (the "*Commission*") pursuant to the Securities Act of 1933, as amended (the "*Securities Act*"), on February 18, 2014 (the "*Base Registration Statement*") and declared effective by the Commission on March 4, 2014, and the registration statement on Form S-3MEF (File No. 333-202145) filed with the Commission pursuant to Rule 462(b) under the Securities Act and declared effective on February 18, 2015 (together with the Base Registration Statement, the "*Registration Statement*") and the issuance and sale of an aggregate of 3,068,095 shares (the "*Shares*") of common stock, par value \$0.001 per share, of the Company (the "*Common Stock*") off of the Registration Statement pursuant to one or more stock purchase agreements (collectively, the "*Agreement*"). This opinion is furnished to you at your request in accordance with the requirements of Item 16 of the Commission's Form S-3 and Item 601(b)(5) of Regulation S-K promulgated under the Securities Act.

We have examined the Amended and Restated Certificate of Incorporation of the Company, the By-Laws of the Company, records of proceedings of the Board of Directors, or committees thereof, and records of proceedings of the stockholders, deemed by us to be relevant to this opinion letter and the Registration Statement. We also have made such further legal and factual examinations and investigations as we deemed necessary for purposes of expressing the opinion set forth herein.

As to certain factual matters relevant to this opinion letter, we have relied conclusively upon originals or copies, certified or otherwise identified to our satisfaction, of such records, agreements, documents and instruments, including certificates or comparable documents of officers of the Company and of public officials, as we have deemed appropriate as a basis for the opinion hereinafter set forth. Except to the extent expressly set forth herein, we have made no independent investigations with regard to matters of fact, and, accordingly, we do not express any opinion as to matters that might have been disclosed by independent verification.

Atlanta • Brussels • Charlotte • Dallas • Los Angeles • New York • Research Triangle • Silicon Valley • Ventura County • Washington, D.C.

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Based upon and subject to the foregoing, we are of the opinion that the Shares have been duly authorized for issuance and are validly issued, fully paid and non-assessable.

The opinion set forth herein is limited to the General Corporation Law of the State of Delaware, applicable provisions of the Constitution of the State of Delaware and reported judicial decisions interpreting the foregoing, and federal laws of the United States of America to the extent referred to specifically herein. We do not express any opinion herein concerning any other laws. We are not engaged in the practice in the State of Delaware; however, we are generally familiar with the Delaware General Corporation Law as currently in effect and have made such inquiries as we consider necessary to render the opinion contained herein. We assume no obligation to revise or supplement this opinion in the event of future changes in such laws or the interpretations thereof or such facts.

The opinion set forth above is subject to (i) the effect of any bankruptcy, insolvency, reorganization, moratorium, arrangement or similar laws affecting the rights and remedies of creditors generally, including the effect of statutory or other laws regarding fraudulent transfers or preferential transfers, and (ii) general principles of equity, including concepts of materiality, reasonableness, good faith and fair dealing and the possible unavailability of specific performance, injunctive relief or other equitable remedies regardless of whether enforceability is considered in a proceeding in equity or at law. We express no opinion regarding the effectiveness of (i) any waiver of stay, extension or usury laws or of unknown future rights; or (ii) provisions may be held unenforceable as contrary to federal or state securities laws.

No opinion may be implied or inferred beyond the opinion expressly stated in the paragraph above. Our opinion expressed herein is as of the date hereof, and we undertake no obligation to advise you of any changes in applicable law or any other matters that may come to our attention after the date hereof that may affect our opinion expressed herein.

We consent to the filing of this opinion letter as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Sincerely,

*/s/ Matthew W. Mamak*

Matthew W. Mamak

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## Advaxis Completes \$23 Million Financing

*Institutional Ownership in Advaxis Continues to Increase*

**PRINCETON, NJ, February 18, 2015** — **Advaxis, Inc.** (NASDAQ:ADXS), a clinical-stage biotechnology company developing cancer immunotherapies, announced that it has executed definitive securities purchase agreements with several institutional investors for gross proceeds of approximately \$23.0 million in a registered direct offering of approximately 3.1 million shares at a price of \$7.50 per share. The pricing on this transaction reflects the at-the-market closing price on February 17, 2015.

Adage Capital Management, L.P. (“Adage”), Broadfin Capital LLC, Sectoral Asset Management, Cormorant Asset Management and certain funds and accounts managed by T. Rowe Price Associates, Inc. participated in this financing along with another institutional investor. Following the close of the transaction, Adage will own approximately 19% of the outstanding shares of Advaxis. Proceeds from this financing will be used primarily to fund the continued clinical development of Advaxis’s cancer immunotherapy pipeline.

### **About Advaxis, Inc.**

Advaxis is a clinical-stage biotechnology company developing multiple cancer immunotherapies based on its proprietary *Lm*-LLO platform technology. The *Lm*-LLO technology, using bioengineered live attenuated *Listeria monocytogenes* bacteria, is the only known cancer immunotherapy agent shown in preclinical studies to both generate cancer fighting T-cells directed against a cancer antigen and neutralize Tregs and myeloid-derived suppressor cells (MDSCs), that protect the tumor microenvironment from immunologic attack and contribute to tumor growth. Advaxis’s lead *Lm*-LLO immunotherapy, ADXS-HPV, targets human papillomavirus (HPV)-associated cancers and is in clinical trials for three indications: Phase 2 in invasive cervical cancer, Phase 1/2 in head and neck cancer, and Phase 1/2 in anal cancer. The FDA has granted Advaxis orphan drug designation for each of these three indications. The Company plans to initiate a registrational clinical program for cervical cancer in 2015 and has established licensing partners in India and Asia for commercialization in those regions. Advaxis entered into a clinical trial collaboration with MedImmune, the global biologics research and development arm of AstraZeneca, for a Phase 1/2 immunotherapy study to evaluate the safety and efficacy of MedImmune’s investigational anti-PD-L1 immune checkpoint inhibitor, MEDI4736, in combination with Advaxis’s ADXS-HPV as a treatment for patients with advanced, recurrent or refractory HPV-associated cervical cancer and HPV-associated head and neck cancer.

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# ADVAXIS

## IMMUNOTHERAPIES™

Advaxis's second *Lm-LLO* immunotherapy candidate in clinical testing will be ADXS-PSA, which is being developed to address prostate cancer. Advaxis entered into a clinical trial collaboration agreement with Merck & Co., Inc. ("Merck"), known as MSD outside the United States and Canada, through its subsidiaries, to evaluate the combination of Advaxis's *Lm-LLO* cancer immunotherapy, ADXS-PSA, with Merck's PD-1 checkpoint inhibitor KEYTRUDA® (pembrolizumab). The planned clinical trial will evaluate the safety and efficacy of ADXS-PSA as monotherapy and in combination with pembrolizumab in a Phase 1/2 study of patients with previously treated metastatic, castration-resistant prostate cancer.

Advaxis is also developing *Lm-LLO* immunotherapy ADXS-HER2, to target the HER2 receptor expressing cancers. HER2 is expressed in certain solid-tumor cancers, including pediatric bone cancer (or osteosarcoma), breast cancer, esophageal, and gastric cancer. ADXS-HER2 has received orphan drug designation by the U.S. Food and Drug Administration (FDA) for the treatment of osteosarcoma. Advaxis is developing ADXS-HER2 for both human and animal-health, and has seen encouraging data in canine osteosarcoma, which is considered a model for human osteosarcoma. Advaxis has licensed ADXS-HER2 and three other immunotherapy constructs to Aratana Therapeutics, Inc. for pet therapeutics.

For more information about our cancer immunotherapies please visit [www.advaxis.com](http://www.advaxis.com).

### Forward-Looking Statements

This news release contains forward-looking statements, including, but not limited to: statements regarding Advaxis's ability to develop the next generation of cancer immunotherapies; the safety and efficacy of Advaxis's proprietary immunotherapies, ADXS-HPV and ADXS-PSA; and initiation of clinical trials in 2015 involving our *Lm-LLO* immunotherapy platform. These forward-looking statements are subject to a number of risks, including the risk factors set forth from time to time in Advaxis's SEC filings, including but not limited to its report on Form 10-K for the fiscal year ended October 31, 2014, which is available at <http://www.sec.gov>. Advaxis undertakes no obligation to publicly release the result of any revision to these forward-looking statements, which may be made to reflect the events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law. You are cautioned not to place undue reliance on any forward-looking statements.

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KEYTRUDA is a registered trademark of Merck & Co., Inc.

### CONTACTS:

#### Company:

[Advaxis, Inc.](http://www.advaxis.com)

Greg Mayes, Executive Vice President and COO

[mayes@advaxis.com](mailto:mayas@advaxis.com)

609.452.9813 ext. 102

#### Media Contact:

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