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

FORM 10-K/A

Amendment No. 1

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

For the fiscal year ended December 31, 2015

☐ **TRANSITION REPORT PURSUANT TO SECTIONS 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number 001-32188

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

Florida	**59-3410522**
(State or Other Jurisdiction of Incorporation or Organization)	**(IRS Employer Identification No.)**
4902 Eisenhower Blvd., Suite 125 Tampa, FL	**33634**
(Address of Principal Executive Offices)	**(Zip Code)**

813-286-7900
(Issuer's Telephone Number, Including Area Code)

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

Title of each class	**Name of each exchange on which registered**
Common Stock $0.001 par value per share	**NYSE MKT**

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT:
None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes ☐ No ☒

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this

Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐	Accelerated filer ☐
Non-accelerated filer ☐ (Do not check if a smaller reporting company)	Smaller reporting company ☒

Indicate by check mark whether the registrant is a shell company (as defined in Exchange Act Rule 12b-2). Yes ☐ No ☒

The aggregate market value of the voting stock held by non-affiliates of the registrant, as of June 30, 2015 was approximately $20,006,925 based upon a last sales price of $1.37 as reported by the NYSE MKT.

As of April 20, 2016, there were 40,058,540 shares of the registrant's Common Stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

None.

EXPLANATORY NOTE

The sole purpose of this Amendment No. 1 on Form 10-K/A is to amend our Annual Report on Form 10-K for the fiscal year ended December 31, 2015 (the "Original 10-K"), which was filed with the Securities and Exchange Commission ("SEC") on March 30, 2016, to include the information required by Part III, Items 10 through 14. The information required by Items 10-14 of Part III is no longer being incorporated by reference to the Proxy Statement relating to the Company's 2016 Annual Meeting of Shareholders. This information was previously omitted from the Original Form 10-K in reliance on General Instruction G(3) to Form 10-K, which permits the information in the above referenced items to be incorporated in the Form 10-K by reference from a definitive proxy statement if such statement is filed no later than 120 days after the Company's fiscal year end. The Company is filing this Amendment to include the Part III information in its Form 10-K because the Company does not expect to file a definitive proxy statement containing this information before the expiration of the 120 day period.

This Amendment amends and restates in its entirety Items 10, 11, 12, 13 and 14 of Part III of the Original Form 10-K, and it deletes the reference on the cover of the Original Form 10-K to the incorporation by reference to portions of the definitive proxy statement into Part III of the Original Form 10-K. Except as expressly set forth herein, the Amendment does not reflect events occurring after the date of the Original Form 10-K or modify or update any of the other disclosures contained therein in any way other than as required to reflect the amendments discussed above. Accordingly, this Amendment should be read in conjunction with the Original Form 10-K and the Company's other filings with the SEC.

In addition, as required by Rule 12b-15 under the Exchange Act, new certifications by our principal executive officer and principal financial officer are filed as exhibits to this Annual Report on Form 10-K/A.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE.

Directors and Executive Officers

The following table sets forth the names, ages and titles of the Company's Directors, executive officers, key employees and the position they each hold with the Company.

Name	Age	Position
Dr. Frederick W. Telling, Ph.D.	64	Chairman and Director
Robert C. Koski	57	Director
Christine L. Koski	58	Director
Charles L. Pope	64	Director
Dr. Alan W. Dunton, M.D.	61	Director
Michael Sullivan	59	Chief Financial Officer
Dr. Martin Handfield, Ph.D	45	Senior Vice President of Discovery Research

Directors of the Company

Dr. Frederick W. Telling. Dr. Telling was elected Chairman of the Board of Directors on February 4, 2011. He has served as a Director since June 2010. Dr. Telling retired from Pfizer Inc. in June 2007 after 30 years of service. At Pfizer Dr. Telling served as its Corporate Vice President and Vice President of Corporate Strategic Planning and Policy since October 1994. Dr. Telling also serves as a director, the Chair of the Compensation Committee and a member of the Audit Committee at CTI BioPharma, Inc. (NASDAQ: CTIC), a public company based in Seattle, Washington. Dr. Telling also serves on the boards of various civic and non-profit organizations. Dr. Telling holds a B.A. degree in History and Economics from Hamilton College and a MA degree in Industrial and Labor Relations and a PhD in Economics and Public Policy from Cornell University.

Dr. Telling brings to our Board an extensive array of business and industry experience as well as experience as a director of public companies.

Robert C. Koski. Mr. Koski has served as a Director since June 2009. Mr. Koski has practiced as an attorney with the Koski Firm, a sole proprietorship located in Atlanta, Georgia since 1992, where his practice includes litigation and tax law. Mr. Koski has also served as a partner in the Koski Family Limited Partnership, which beneficially owns a controlling interest in the Company, and as a director of the Koski Family Foundation since December 1996. Mr. Koski holds a B.A. degree in Philosophy and English from Colgate University, a JD from Emory School of Law and an LLM degree in Taxation and Litigation from Emory University. He is the brother of our Director, Christine Koski.

Mr. Koski brings to our Board over two decades of experience in the legal field as a practicing attorney. In addition to his legal experience, Mr. Koski's educational background provides a foundation for leadership and consensus-building.

Christine L. Koski. Ms. Koski has served as a Director since June 2009 and as the Chairperson of our Board of Directors from June 2009 until February 2011 when director Telling was appointed to succeed Ms. Koski. Ms. Koski also serves as President and CEO of nMetric, LLC, a provider of web-based scheduling system software. Prior to joining nMetric in September 2006, Ms. Koski founded Koski Consulting Group, Inc. in June 2001 to advise start-up companies in the areas of business strategy and marketing. Ms. Koski held various positions in sales, product management, purchasing, sales management, and international marketing management with Celanese A.G. or its former affiliates, including Celanese Ltd., Hoechst AG and Hoechst Celanese Chemical Group Ltd. Ms. Koski is the former volunteer executive director of the Dallas Dinner Table, which focuses on improving racial communication in the Dallas Metroplex. Ms. Koski is also a member of the National Association of Corporate Directors, Dallas Chapter, and is an alumnus of Harvard's Corporate Board Effectiveness Program led by Professor Jay Lorsch. In addition to her positions at nMetric and Oragenics, Ms. Koski serves as a director at Sun Hydraulics Corporation (NASDAQ: SNHY), a manufacturer of high performance hydraulic valves and solutions, and Cheltec, Inc., a specialty chemical company. Ms. Koski is a managing partner of the Koski Family Limited Partnership, which beneficially owns a controlling interest in the Company. Ms. Koski is a member of the nonprofit National Association of Corporate Directors. Ms. Koski holds an Executive MBA degree from Southern Methodist University's Cox School of Business and a B.S. degree in Chemistry from St. Lawrence University. Ms. Koski is the sister of our Director, Robert Koski.

Ms. Koski brings to our Board over a decade of experience as an executive officer and as a director of other privately held and public technology-based companies. Through her extensive executive management and board experience, Ms. Koski has developed the

leadership, business judgment and consensus-building skills necessary to effectively execute her duties as director. Her strong expertise and background in management and marketing and track record as an accomplished executive have provided her with the business acumen and skills necessary to serve the Company as it moves forward in commercializing its technology.

Charles L. Pope. Mr. Pope has served as a Director since June 2010. Mr. Pope served as the Chief Financial Officer of Palm Bancorp, Inc. from June 2009 to June 2012. From September 2007 through June 2009, Mr. Pope served as the Chief Financial Officer of Aerosonic Inc., a manufacturer of aviation products. Mr. Pope served as the Chief Financial Officer of Reptron Inc., a manufacturer of electronic products, from March 2005 through June 2007. From March 2002 to March 2005, Mr. Pope served as Chief Financial Officer of SRI/Surgical Express, Inc. From February 2001 to March 2002 Mr. Pope served as Chief Financial Officer of Innovaro, Inc. (formerly UTEK Corporation NYSE MKT:INV) a public company. Mr. Pope served as a director of Innovaro, Inc. from March 2002 to August 2012. He is also a director of Inuvo, Inc. (NYSE MKT: INV), a public company in Clearwater, Florida, specialized in marketing browser – based consumer applications, managing networks of website publishers and operating specialty websites). He is also a director of Trxade Group Inc. (OTCQB: XCEL). Prior to this time, Mr. Pope served as a Partner in the Audit and Financial Advisory Consulting Divisions and was a Partner in the Accounting and SEC Directorate at PricewaterhouseCoopers LLP. Mr. Pope holds a B.S. degree in Economics and Accounting from Auburn University and is a Certified Public Accountant in Florida.

Mr. Pope brings to our Board over three decades of experience in the finance and accounting fields. In addition, Mr. Pope also has experience serving as a director of public companies.

Dr. Alan W. Dunton. Dr. Dunton has served as a Director since April 2011. Dr. Dunton is the Senior Vice President of Research and Development of Purdue Pharma L.P., a privately-held pharmaceutical company headquartered in Stamford, Connecticut. Dr. Dunton was the principal owner of Danerius, LLC, a biotechnology consulting company which he founded in 2006 until 2015. From January 2007 until March 2009, Dr. Dunton served as President and Chief Executive Officer of Panacos Pharmaceuticals, Inc. He was the non-Executive Chairman and Director of EpiCept, Inc. (OTC MKTS: EPCT) a public biotechnology company developing products for cancer, pain and inflammatory conditions. In addition to Oragenics, he is currently a Director of the public biotechnology company, Palatin, Inc. (AMEX: PTN), as well as Sancilio, Inc., a private biotechnology company. He previously served as a Director of MediciNova and Targacept, Inc. In 2005, Dr. Dunton served as the Non-Executive Chairman of the board of directors of ActivBiotics, Inc., a privately held biopharmaceutical company. Previously, he was the President and Chief Executive Officer of Metaphore Pharmaceuticals, Inc. from 2003 until 2006, when it merged with ActivBiotics. From 2004 until 2005, Dr. Dunton served as a member of the board of directors of Vicuron Pharmaceuticals until it was acquired by Pfizer, Inc. In 2002, Dr. Dunton served as President, Chief Operating Officer and a director of Emisphere Technologies, Inc., a biopharmaceutical company. From 1994 to 2001, Dr. Dunton was a senior executive in various capacities in the Pharmaceuticals Group of Johnson & Johnson. From 1999 to 2001, Dr. Dunton was President and Managing Director of The Janssen Research Foundation, a Johnson & Johnson company. From 1998 to 1999, he served as Group Vice President of Global Clinical Research and Development of Janssen. Prior to joining Janssen, Dr. Dunton was Vice President of Global Clinical Research and Development at the R.W. Johnson Pharmaceutical Research Institute, also a Johnson & Johnson company. Prior to joining Johnson & Johnson, Dr. Dunton held positions in clinical research and development at Syntex Corporation, CIBA-GEIGY Corporation and Hoffmann La Roche Inc. Dr. Dunton holds a MD degree from New York University School of Medicine, where he completed his residency in internal medicine. He also was a Fellow in Clinical Pharmacology at the New York Hospital/Cornell University Medical Center.

Dr. Dunton brings to our Board a significant depth of experience in the pharmaceutical industry that will be invaluable to the Company as we continue to develop biotechnology assets.

Executive Management

President and Chief Executive Officer. The position of President and Chief Executive Officer is currently vacant due to the resignation of the Company's former President and Chief Executive Officer on October 30, 2014. The Board is conducting a search for a suitable candidate to fill this vacancy. Mr. Sullivan, the Company's Chief Financial Officer, has been designated to serve as the Company's interim principal executive officer.

Michael Sullivan. Mr. Sullivan has served as our interim principal executive officer since October 30, 2014 and has served as our Chief Financial Officer, Secretary and Treasurer since February 6, 2012. Mr. Sullivan has held senior level financial positions for several publicly and privately held businesses including Utek Corporation, eANGLER, and HSN Direct International Limited. Most recently, he was the Group Financial Officer for the Investigative Services and Litigation Consulting Services segment of First Advantage Corporation. Mr. Sullivan is a Florida Certified Public Accountant. He graduated from the Florida State University with a Bachelor of Science in Accounting and a Master of Business Administration.

Key Employees

Dr. Martin Handfield. Dr. Handfield is the Company's Senior Vice President of Discovery Research and previously has served as our Director of Research and Development. Prior to joining our Company, Dr. Handfield held a position as Tenured Associate

Professor at the Center for Molecular Microbiology and the Department of Oral Biology at the University of Florida College of Dentistry, where he co-invented IVIAT and co-founded *ivi* Gene Corp. and Epicure Corp. to commercialize this and related technologies. Dr. Handfield holds a B.S. degree in Biochemistry, and a MS degree and PhD in Microbiology and Immunology from the Université Laval College of Medicine in Canada, and did postdoctoral training at the University of Florida.

Each of our directors hold office until the next annual meeting of shareholders and until their successor is elected and qualified, or as otherwise provided by the Company's Bylaws or Florida law. Our executive officers serve at the pleasure of our Board of Directors until their successors are elected or qualified and subject, in certain cases, to employment agreements we have entered into with our officers. See "Executive Compensation—Employment Contracts and Change in Control Arrangements."

Audit Committee

The Audit Committee members currently consist of Mr. Charles Pope, Dr. Frederick Telling and Dr. Alan Dunton with Mr. Pope serving as Chairman. The Board has affirmatively determined that each such person met the independence requirements for audit committee purposes based on the more stringent independence standards imposed by applicable NYSE MKT and SEC rules. In addition, the Board of Directors has determined that Mr. Pope is an "audit committee financial expert" as that term is defined in Item 407(d)(5) of Regulation S-K promulgated under the Securities and Exchange Act of 1934.

Code of Ethics/Standards of Business Conduct

It is our policy to conduct our operations in compliance with all applicable laws and regulations and to operate our business under the fundamental principles of honesty, integrity and ethical behavior. This policy can be found in our Company Operating Principles, which is applicable to all of our directors, officers and employees, and which complies with the SEC's requirements and with listing standards of the NYSE MKT we have adopted.

Our Company Operating Principles are designed to promote honest and ethical conduct and compliance with all applicable laws, rules and regulations and to deter wrongdoing. Our Company Operating Principles are also aimed at ensuring that information we provide to the public (including our filings with and submissions to the SEC) is accurate, complete, fair, relevant, timely and understandable. Our Company Operating Principles can be accessed on our web site at www.oragenics.com/governance. We intend to disclose amendments to certain provisions of our Company Operating Principles, or waivers of such provisions granted to directors and executive officers, on our web site in accordance with applicable SEC requirements.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934 requires the Company's officers and Directors and any persons who beneficially own more than ten percent of the Company's Common Stock to file reports of ownership and changes in ownership of such securities with the Securities and Exchange Commission. Officers, Directors and beneficial owners of more than ten percent of the Common Stock are required by applicable regulations to furnish the Company with copies of all Section 16(a) forms they file. Based solely on its review of copies of forms furnished to the Company and written representations from the executive officers, directors and holders of ten percent or more of the Company's Common Stock, the Company believes, all persons subject to the reporting requirements with regard to the Common Stock complied with the applicable filing requirements during 2015.

Director Nominations

There have been no material changes to the procedures by which security holders may recommend nominees to our Board of Directors since those procedures were described in our proxy statement for our 2016 annual meeting of shareholders.

ITEM 11. EXECUTIVE COMPENSATION.

Compensation Practices

The following "Compensation Discussion and Analysis" section describes generally our compensation policies and practices that are applicable for executive and management employees. We use common variable compensation designs across all of our business units and divisions, with a significant focus on corporate and business financial performance as generally described in this 10-K Amendment.

Compensation Discussion and Analysis

Throughout this section, the individuals who served as the Company's Chief Executive Officer, as well as the other individuals included in the Summary Compensation Table herein, are referred to as the "named executive officers."

Overview of Compensation Program

The Compensation Committee of the Company's Board of Directors is responsible for establishing and evaluating the Company's policies governing the compensation of its executive officers, including its named executive officers. The Compensation Committee reviews and proposes recommendations to the Board of Directors regarding the compensation to be paid to the Chief Executive Officer. In addition, the Compensation Committee reviews and approves the compensation to be paid to all other executive officers. The Compensation Committee ensures that the total compensation paid to the Company's executive officers is fair, reasonable and competitive.

Compensation Objective

The Company's executive compensation programs are designed to achieve the following objectives:

- Attract and retain talented and experienced executive officers;
- Motivate and reward executive officers whose knowledge, skills, performance and business relationships are critical to the Company's success;
- Align the interests of the Company's executive officers and shareholders by motivating executive officers to ultimately increase shareholder value;
- Compensate the Company's executive officers to manage the Company's business to meet its short term and long-range goals;
- Ensure fairness among the executive officers by recognizing the contributions each executive officer makes to the Company's success; and
- Provide a competitive compensation package which includes some pay for performance factors.

Role of Others in Compensation Decisions

The Compensation Committee makes all of the decisions with respect to the compensation received by the Company's executive officers other than the Company's Chief Executive Officer which the Committee reviews and proposes recommendations to the Board of Directors. The Compensation Committee meets outside the presence of all of the Company's executive officers to consider appropriate compensation recommendations for the Company's Chief Executive Officer. For all other executive officers, the Compensation Committee meets outside the presence of all executive officers except for the Company's Chief Executive Officer. The Company's Chief Executive Officer periodically reviews each of the other executive officers' performance with the Compensation Committee and makes recommendations to the Compensation Committee with respect to any appropriate changes in base salary, bonus and grants of long-term equity incentive awards for the executive officers, excluding himself. Given the current vacancy of the office of Chief Executive Officer at the Company, the Company's interim principal executive office and chief financial officer, together with the Chairman of the Board of Directors make such recommendations to the Compensation Committee. Based in part on these recommendations and other considerations, the Compensation Committee reviews and approves such compensation arrangements of the Company's executive officers other than the Company's Chief Executive Officer. The Compensation Committee also annually analyzes the Chief Executive Officer's performance and determines his salary, annual cash bonus and grants of long-term equity incentive awards and makes recommendations to the Board of Directors. The Compensation Committee reviews and makes recommendation to the board of Directors regarding all new equity related incentive plans for senior management.

2015 Executive Compensation Components

For the fiscal year ended December 31, 2015, the principal components of compensation for the Company's executive officers were:

- Annual base salary;
- Bonus;
- Long-term equity based incentive compensation; and
- Other benefits.

Annual Base Salary

Base salary is designed to attract and retain experienced executive officers who can drive the achievement of the Company's goals. While the initial base salary for the Company's executive officers was determined by an assessment based upon the responsibilities of the position, the expected contribution of the position to our business, the experience and skill required for the position, and competition in the marketplace for the talent, the factors used in determining increases in base salary include individual performance, changes in role and/or responsibility and changes in the competitive market environment. The Compensation Committee periodically reviews the base salary for each executive officer.

Bonus

In 2015, the Company also established a formal bonus program for its executive officers for 2015. See "Bonus Plan 2015" below for a description of their bonus program for 2015. Discretionary bonuses for executive officers and employees may also be considered by the Compensation Committee and recommended at the discretion of the Compensation Committee for approval by our Board of Directors.

Long-Term Equity Incentive Compensation

The Company awards long-term equity incentive awards to executive officers, including the named executive officers, as part of its total compensation package. These awards are consistent with the Company's pay for performance principles and seek to align the interests of the executive officers to the interests of the Company's shareholders. The Compensation Committee reviews and approves the amount of each award to be granted to each named executive officer. Long-term equity incentive awards are made pursuant to the 2012 Equity Incentive Plan.

The Company's long-term equity incentives for 2015 were in the form of options to acquire its common stock. Stock option awards provide the Company's executive officers with the right to purchase shares of its common stock at a fixed exercise price for a period of up to ten years under the 2012 Equity Incentive Plan. Stock options are granted under the 2012 Equity Incentive Plan at a price not less than the prevailing market value at the time of grant and will have realizable value only if the Company's stock price increases. Stock options are earned on the basis of continued service to the Company and generally vest over a number of years or based upon other specific performance based criteria.

The Company's long-term equity incentives also can be in the form of restricted share awards of the Company's common stock under the 2012 Equity Incentive Plan. Restricted stock awards provide the Company's executive officers with the shares of its common stock subject to certain restrictions and/or vesting requirements. Restricted stock shares will be earned on the basis of continued service to the Company and will vest as set forth in the separate award agreements.

The Compensation Committee determines the amount and features of the stock options and/or restricted stock, if any, to be awarded to executive officers. The Compensation Committee evaluates a number of criteria, including the past service of each such executive officer to the Company, the present and potential contributions of such executive officer to the Company's success and such other factors as the Compensation Committee shall deem relevant in connection with accomplishing the purposes of the 2012 Equity Incentive Plan, including the executive officer's current stock holdings, years of service, position with the Company and other factors. The Compensation Committee may not apply a formula assigning specific weights to any of these factors when making its determination.

Termination of Long-Term Performance-Based Incentive Programs.

The performance period for the Executive Long-Term Performance-Based Incentive Program ran from January 1, 2012 through December 31, 2014. The program expired in accordance with its terms on December 31, 2014. No new Executive Long-Term Performance-Based Incentive Program had been adopted for 2015.

Other Benefits

Retirement Benefits. The Company maintains a Simple Individual Retirement Arrangement plan in which all full-time employees, including the Company's named executive officers, are eligible to participate. The Company provides this plan to help its employees save some amount of their cash compensation for retirement in a tax efficient manner. The Company does not provide an option for its employees to invest in the Company's stock under the 401k plan. The Company matches 100% of the employee's contribution up to a maximum of 3% of the employee's compensation.

Health and Welfare Benefits. All full-time employees, including our named executive officers, may participate in the Company's health and welfare benefit programs, including medical, dental and vision care coverage as may be provided and applicable to all employees.

Perquisites. Because the Company provides limited perquisites to certain executive officers, the Company does not believe these perquisites and other personal benefits constitute a material component of the executive officers' compensation packages.

Employment Agreements

The Company has employment agreements in effect with Mr. Michael Sullivan and Dr. Martin Handfield. The Company entered into employment agreements with these officers to ensure that they would perform their respective roles with the Company for an extended period of time. In addition, the Company also considered the critical nature of each of their positions and the Company's need to retain them when the Company committed to these agreements. See "Employment Contracts and Change in Control Arrangements."

Bonus Plan 2015

On February 20, 2015, the Board approved the 2015 cash bonus program for Mr. Sullivan, Dr. Handfield and Mr. Fosmoe recommended by the Compensation Committee. Under such cash bonus program Mr. Sullivan, Dr. Handfield and Mr. Fosmoe were eligible for cash bonuses of up to $76,650, $48,900, and $58,075 respectively, equaling up to 35%, 25% and 25% of their respective base salaries (each a "Bonus Target").

The bonuses payable to Mr. Sullivan were based upon the achievement of the following objectives:

(i) Up to 30% of the Bonus Target for achievement of a successful pre-Individual New Drug ("IND") meeting with the FDA, within designated timing parameters in 2015;

(ii) Up to 20% of the Bonus Target for meeting operational objectives tied to consumer probiotic business, including sales and licensing initiatives;

(iii) Up to 30% of the Bonus Target for financial performance objectives related to the Company's raising capital and finalizing an approved budget and incentive plan for 2016;

(iv) Up to 10% of the Bonus Target for research and development objectives related to lantibiotics; and

(v) Up to 10% of the Bonus Target designated to be discretionary as determined by the Board.

The bonuses payable to Dr. Handfield and Mr. Fosmoe were based upon the achievement of the following objectives:

(i) Up to 30% of the Bonus Target for achievement of a successful pre-IND meeting with the FDA, which shall be measured by no change in the timeline for filing the IND in 2015;

(ii) Up to 10% of the Bonus Target for meeting operational objectives tied to consumer probiotic business, including sales and licensing initiatives;

(iii) Up to 10% of the Bonus Target for financial performance objectives related to the Company's raising capital and finalizing an approved budget and incentive plan for 2016;

(iv) Up to 40% of the Bonus Target for research and development objectives related to lantibiotics; and

(v) Up to 10% of the Bonus Target designated to be discretionary as determined by the Board.

Each of Mr. Sullivan, Dr. Handfield and Mr. Fosmoe were also eligible for an additional 10% of Bonus Target should the Pre-IND meeting occur earlier than currently anticipated.

2015 Compensation Decisions

The Company believes that the total compensation paid to its named executive officers for the fiscal year ended December 31, 2015 achieved the overall objectives of its executive compensation program. In accordance with its overall objectives, executive compensation for 2015 is believed to be competitive with other similarly-sized companies. The Compensation Committee took the following key compensation actions in 2015:

- ***Determination of Annual Base Salaries***

On October 9, and December 5, 2014, the Compensation Committee authorized increases in the annual salary for each of the Company's named executive officers currently employed with the Company in the amounts set forth below.

Executive/Employee	Prior Annual Base Salary	Increase	New Annual Base Salary
Michael Sullivan	$ 200,000	$19,000	$ 219,000
Dr. Martin Handfield	$ 180,000	$15,600	$ 195,600
Albert Fosmoe	$ 230,000	$ 2,300	$ 232,300

These new annual base salaries were in effect for all of 2015.

- ***Determination of Cash Bonus*:**
  - The Compensation Committee established a performance based 2015 bonus plan for the named executive officers pursuant to the terms of their employment agreements. See below.
  - The Committee subsequently approved bonus awards to the named executive officers based on such bonus plan in the amounts set forth in the Summary Compensation Table below.

Summary Compensation Table

The following table sets forth the aggregate compensation in 2015 and 2014 for services in all capacities paid or accrued by the Company to Mr. Michael Sullivan, our Chief Financial Officer who has also served as our interim principal executive officer since October of 2014, and our two next most highly compensated officers who earned more than $100,000 in total salary and bonus during the fiscal year ended December 31, 2015 (the "Named Executive Officers").

Name and principal position	Year	Salary	Bonus (1)	Option Awards(3)	All Other Compensation(4)	Total
Michael O. Sullivan(1)	2015	$219,000	$41,391	$152,199	$ 6,570	$419,160
Chief Financial Officer Interim Principal Executive Officer	2014	$200,667	$20,000	$ 16,103	$ 6,020	$242,790
Dr. Martin Handfield	2015	$195,600	$20,783	$228,288	$ 5,508	$450,179
Senior Vice President of Discovery Research	2014	$180,600	$13,500	$ 8,084	$ 5,418	$207,602
Albert Fosmoe (2)	2015	$232,300	$24,682	$119,192	—	$376,174
Senior Vice President of Operations/Product Development	2014	$172,883	$16,000	$ 95,382	$ 75,400	$359,665

(1) Amounts paid in 2015 were paid pursuant to the Bonus Plan 2015.

(2) Mr. Fosmoe resigned from the Company effective in March of 2016.

(3) There were no stock awards to our Named Executive Officers. The amounts in this column represent the aggregate grant date fair value computed in accordance with Financial Accounting Standards Board Accounting Standards Codification, Topic 718, Compensation—Stock Compensation (ASC 718) relating to stock option awards. The equity-based compensation expense relating to the stock grants is recognized over the requisite service period of the grant. For option awards, we utilize the Black-Scholes option pricing model to determine the fair value on the date of the grant multiplied by the number of options subject to the option grants in accordance with ASC 718. The stock-based compensation expense relating to the stock option grants is recognized over the requisite service period of the grant and the amounts included in the Option Awards column do not reflect compensation actually received by the named executive officers. For information on the assumptions used to calculate the fair value of stock option grants, refer to Footnote 9 - "Stock Compensation Plan" in our financial statements for the year ended December 31, 2015.

(4) Amounts in this column for 2015 represent the Company's matching contributions to our Simple IRA retirement plan for employees electing to participate. The retirement plan requires us to match employee contributions up to the first 3% of compensation earned.

Outstanding Equity Awards

The following table provides information concerning unexercised options outstanding as of December 31, 2015:

Name	Number of securities underlying unexercised options (#) exercisable	Number of securities underlying unexercised options (#) unexercisable	Option exercise price ($)	Option expiration date
Michael O. Sullivan	20,000	20,000(1)	0.88	12/08/2024
Chief Financial Officer, Interim Principal Executive Officer	25,000		0.86	10/30/2024
	45,000		1.20	02/10/2022
		200,000(2)	1.32	03/16/2025
Dr. Martin Handfield (3)	40,000		0.88	12/08/2024
Senior Vice President of Discovery Research	15,000		10.40	09/18/2018
	12,500		5.40	12/01/2019
	4,275		5.40	12/01/2019
	2,500		5.40	12/01/2019
	16,800		1.50	09/27/2021
	150,000		1.32	03/16/2025
Albert Fosmoe (4)	20,000	20,000(1)	0.88	12/08/2024
Senior Vice President of Operations/Product Development	33,333		2.84	04/01/2024
		150,000(2)	1.32	03/16/2025

(1) Represents awards that are time vested with each award vesting evenly on an annual basis over two years, subject to earlier vesting upon a change in control as defined in the award agreements.

(2) Represents awards that are time vested with each award vesting evenly on an annual basis over three years, subject to earlier vesting upon a change in control as defined in the award agreements.

(3) Dr. Handfield's unvested outstanding options consisting of 4,275 shares, were deemed vested due to the triggering of the change of control provision in his employment when the share ownership of the Koski Family Limited Partnership was exceeded by Intrexon Corporation.

(4) Mr. Fosmoe resigned from the Company effective in March 2016 and as such he has 90 days in which to exercise his outstanding vested options.

Employment Contracts and Change in Control Arrangements

Employment Agreements—Mr. Sullivan, Dr. Handfield and Mr. Fosmoe

We entered into employment agreements with our Chief Financial Officer, Mr. Michael Sullivan, Mr. Albert Fosmoe, our Senior Vice President of Operations/Product Development, and Dr. Martin Handfield, our Senior Vice-President of Research and Development (the "Employment Agreements"). The annual base salaries provided in the Employment Agreements are payable in installments consistent with our normal payroll practices. Mr. Sullivan, Mr. Fosmoe, and Dr. Handfield are also eligible under the Employment Agreements to receive annual bonuses during the term at the discretion of the Compensation Committee and the Board of Directors with Mr. Sullivan's employment agreement providing for such a discretionary bonus of up to 35% of his base salary and with Mr. Fosmoe's and Dr. Handfield's employment agreement providing for such a discretionary bonus of up to 25% of his base salary.

The Employment Agreements are terminable at any time by either party and if the executive officer is involuntarily terminated by us he shall receive his base salary and vacation pay each accrued through the date of termination, and any nonforfeitable benefits earned and payable to him under the terms of the employee handbook (which applies to all employees) and benefits available under any applicable incentive plan in which the executive participates. In addition, if the executive officer's separation from employment is not voluntary and without cause, we would be obligated to pay the executive officer six months of his annual base salary

as severance and the executive shall be entitled to out placement services. If the executive officer is terminated for cause, he shall be entitled to receive his base salary and accrued vacation due through the date of termination and any nonforfeitable benefits already earned and payable to the executive under the terms of the employee handbook or other applicable incentive plans maintained by us. Cause is defined in the Employment Agreements as any action that is illegal, immoral, or improper that reflects on the Company, the employee, or the ability of either to function optimally. If the executive officer voluntarily resigns, he shall be entitled to this base salary and accrued vacation due through the date of termination (including any mutually agreed upon notice period) and any nonforfeitable benefits already earned and payable to the executive officer employee under the terms of the employee handbook or other incentive plans maintained by us.

If the executive officer dies during the term of employment with us, his estate shall be paid his salary as it would have accrued over a period of thirty days after the executive officer's death. We shall also extend the executive officer's right to exercise vested stock options for six months. In the event the executive officer becomes disabled (as defined in the then applicable short and long-term disability insurance policies), we shall pay to the executive officer his salary as it would have accrued over a period of 30 days after the executive became so disabled and we shall extend the executive officer's right to exercise vested stock options for six months.

The Employment Agreements also each include non-disclosure and Company ownership of invention provisions, as well as a provision providing for the Company to defend and indemnify the executive if the executive is named as a defendant in any lawsuit regarding any action taken within the scope of employment.

Under the Employment Agreements in the event of a change in control, any stock options or other awards granted (other than performance awards) under our Stock Incentive Plan shall become immediately vested in full and, in the case of stock options, exercisable in full. If the change in control results in an involuntary separation from employment of the executive officer within 180 days following a change in control, the executive officer would be entitled to (i) receive six months of salary and the extension of his benefits (excluding vacation time and paid time off) and (ii) exercise vested options for six months from the date of separation. Under the Employment Agreements, "involuntary separation of employment" means (i) termination without cause, (ii) any reduction in responsibilities of office altering the status of the executive officer as an employee, or (iii) the duplication of the executive officer's position by an equivalent executive in an acquiring entity.

Under Dr. Handfield's Employment Agreement "change in control" means the sale of the entire company, or substantially all of its assets, or the sale of the business unit employing an individual which results in the termination of employment or subsequent transfer of the employment relationship to another legal entity, or entity, or single party acquiring more shares than are owned by the Koski Family Limited Partnership, including its members and their immediate families, including spouses and their children.

On February 20, 2015, we entered into an amended and restated employment agreement, effective January 1, 2015, with Mr. Sullivan and an initial employment agreement with Mr. Fosmoe, our Senior Vice President of Operations/Product Development. The terms of Mr. Sullivan's amended and restated employment agreement were substantially similar to those of the previous agreement disclosed above except for:

1. The percentage of base salary eligible for bonus awards was set as previously disclosed for Mr. Sullivan at up to 35% of base salary.
2. A provision was added in Mr. Sullivan's agreement to provide for the clawback of bonuses pursuant to the Board's adoption of a clawback policy. In the A&R Employment Agreement, Mr. Sullivan acknowledges and agrees that any incentive-based compensation paid to him will be subject to clawback or repayment to the extent such clawback or repayment is required by the terms of the Company's recoupment, clawback or similar policy as may be in effect from time to time, or as required by law.
3. A provision was added whereby Mr. Sullivan would be required to release the Company as a condition to receiving any severance benefit provided by his A&R Employment Agreement with the form of release added and attached as an exhibit to his A&R Employment Agreement.
4. The definition of a change of control in the prior agreement was revised to align it with the definition of a change in control set forth in the Company's 2012 Equity Incentive Plan as follows:

    (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) becomes the "beneficial owner" (as defined in Rule 13d 3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

    (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

    (iii) A change in the composition of the Board occurring within a two-year period, as a result of which fewer than a

majority of the directors are Incumbent Directors. “Incumbent Directors” means directors who either (A) are Directors as of the effective date of this Agreement, or (B) are elected, or nominated for election, to the Board with the affirmative votes of at least a majority of the Directors at the time of such election or nomination (but will not include an individual whose election or nomination is in connection with an actual or threatened proxy contest relating to the election of directors to the Company); or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

Mr. Fosmoe’s employment agreement was similar in form to Mr. Sullivan’s amended and restated agreement in all respects, except for Mr. Fosmoe’s designated annual base salary of $232,300 and the percentage of base salary eligible for bonus awards, which for Mr. Fosmoe was up to 25% of his base salary. Mr. Fosmoe voluntarily resigned from the Company effective in March of 2016.

Director Compensation

The Director compensation program for 2015 consisted of the following:

Non-employee directors

Cash Compensation. The Director compensation program for 2015 provided that all non-employee Directors would receive an annual base fee for service on the Board of $45,000. In addition, the Chairperson of the Board and of our Audit Committee, Compensation Committee and Nominating Committee would also receive annual fees of $40,000, $20,000, $15,000 and $10,000, respectively. All non-employee Directors serving on our Audit Committee, Compensation Committee and Nominating Committee (other than as the Chairperson) would receive an annual fee of $10,000, $7,500, and $5,000, respectively, in connection with such committee service. In addition, from time to time, the Board may establish special committees and in connection therewith determine the cash compensation that would be paid to the directors serving on a special committee at the time of the establishment of such committee. All fees for Board service are to be paid on or before the last business day of each quarter.

The Board is expecting to meet in-person for a minimum of six meetings each year. To the extent, the Board meets in excess of six in-person meetings an additional per meeting fee would also be considered to be paid to each director by the Board for such additional in-person meeting. To the extent the Board determines to establish a special committee or a special committee was previously established and continues to function, the Board would determine the cash compensation payable to each director serving on any such special committee.

Equity Compensation. Equity compensation is issued to Directors upon joining our Board. Non-employee Directors receive a stock option for the purchase of 5,000 shares of our common stock at an exercise price per share equal to the fair market value per share on date they became a Director, which will immediately vest and be exercisable for ten years, subject to early termination under the terms of the 2012 Equity Incentive Plan. As part of the Director compensation program, the Board may also make discretionary equity based awards from time to time under the Company’s 2012 Equity Incentive Plan.

On March 16, 2015, the Board approved stock option awards in the amount of 80,000, to each of the Company’s non-employee directors, under the Company’s 2012 Equity Incentive Plan at an exercise price of $1.32 per share, the closing price on the March 16, 2015, the date of grant. In addition, each of the Company’s non-employee directors were also awarded 40,000 restricted shares of Company common stock under the Company’s 2012 Equity Incentive Plan of which 10,000 restricted shares vested at the end of each calendar quarter in 2015. The options are subject to time-based vesting in equal annual installments over a three-year period on the first, second and third anniversaries of the date of the grant, provided that the recipient remains a director of the Company through the vesting dates. The stock option and restricted stock awards are subject to the standard terms and conditions of the Company’s form of stock option and restricted stock agreements which include earlier vesting upon a change in control of the Company.

Minimum dollar value stock ownership requirements. Each non-employee director receiving the above equity based awards will be subject to a minimum dollar value stock ownership holding requirement with respect to the awards received as well as all prior equity awards under the 2012 Equity Incentive Plan which requirement is intended to align the ability to sell shares with the performance of the Company’s stock price. The non-employee Directors will each be subject to a minimum dollar value stock ownership requirement equal to six times the annual Board retainer ($270,000) below which dollar threshold they would be precluded from selling shares of Company stock acquired from the Company under its 2012 Equity Incentive Plan.

Reimbursement of Expenses. Non-employee Directors are also reimbursed for expenses incurred in connection with their attendance at Board or committee meetings and reasonable out-of-pocket business expenses associated with their Board service.

Long-term Incentive Compensation. The Company did not have a Long Term Incentive Compensation plan in place for performance in 2015 for its Non-Employee Directors. LTIP Program ran from January 1, 2012 through December 31, 2014. The program expired in accordance with its terms on December 31, 2014.

The following table sets forth the compensation of our non-employee Directors in 2015.

Director Compensation Table

Name	Fees earned or paid in cash(1)	Stock Awards(2)	Option awards(3)	All other compensation(4)	Total
Dr. Frederick W. Telling	$ 181,437	$ 52,800	$50,279	$ —	$284,516
Robert C. Koski	$ 50,000	$ 52,800	$50,279	$ —	$153,079
Christine L. Koski	$ 52,500	$ 52,800	$50,279	$ —	$155,579
Charles L. Pope	$ 103,250	$ 52,800	$50,279	$ —	$206,329
Dr. Alan W. Dunton	$ 126,812	$ 52,800	$50,279	$ —	$229,891

(1) Amounts represent cash compensation earned by Directors during 2015 in connection with their Board service including service in connection with special committees established by the Board. The amount of fees earned by Director's Telling, Dunton, and Pope in connection with special committee service was $75,187, $56,812, and $27,000, respectively.

(2) As part of the Company's non-employee Director compensation program each non-employee was granted an award of 40,000 restricted shares of Company common stock under the Company's 2012 Equity Incentive Plan, of which 10,000 restricted shares vested at the end of each calendar quarter in 2015. The grant date fair value of these shares was $1.32 per share.

(3) As part of the Company's non-employee Director compensation program each non-employee was awarded 80,000 stock options, under the Company's 2012 Equity Incentive Plan at an exercise price of $1.32 per share, the closing price on the March 16, 2015, the date of grant. The options are subject to time-based vesting in equal annual installments over a three-year period on the first, second and third anniversaries of the date of the grant, provided that the recipient remains a director of the Company through the vesting dates.

(4) No other compensation was paid to the non-employee Directors except for reimbursement for travel expenses to Board meetings and other Board related meetings.

Employee Directors

The Director compensation program provides that employee Directors receive no additional compensation in connection with their board service. There were no employee Directors in 2015.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.

The following table sets forth, as of April 20, 2016, certain information concerning the beneficial ownership of each class of our voting securities by: (i) each person known by us to own beneficially 5% or more of the outstanding shares of our common stock, (ii) each of our Directors and named executive officers, and (iii) all executive officers and Directors as a group.

Name and address[1]	Number of shares beneficially owned	Percentage of ownership[2]
5% shareholders		
Koski Family Limited Partnership[3]	11,181,994	27.9%
Randall J. Kirk [4]	13,220,225	33.0%
Fidelity[5]	2,795,566	7.0%
Directors and officers		
Christine L. Koski[3][6]	8,668,932	21.6%
Robert C. Koski[3][7]	8,615,138	21.5%
Charles L. Pope[8]	282,730	*
Dr. Alan Dunton[8]	214,255	*
Dr. Frederick W. Telling[8]	427,841	1.0
Michael Sullivan[9]	299,210	*
(All Directors and officers as a group 6 persons) [10]	11,458,364	28.3%

* Beneficial ownership percentage is less than 1%.

(1) Except as indicated, the address of the person named in the table is c/o Oragenics, Inc., 4902 Eisenhower Blvd., Suite 125, Tampa, Florida 33634.

(2) In computing the number of shares beneficially owned by a person and the percentage ownership of that person, shares of the Common Stock subject to options or warrants held by that person that are currently exercisable or will become exercisable within 60 days after April 20, 2016, are deemed outstanding, while the shares are not deemed outstanding for purposes of computing percentage ownership of any other person. Except as otherwise indicated, and subject to applicable community property laws, the persons named in the table have sole voting and investment power with respect to all shares of the Common Stock held by them. Applicable percentage ownership is based on 40,058,540 shares of the Common Stock outstanding as of April 20, 2016. The inclusion in the table above of any shares deemed beneficially owned does not constitute an admission of beneficial ownership of those shares.

(3) Based upon information provided by the Koski Family Limited Partnership, or KFLP, in the amendment to its Schedule 13D filing with the SEC on January 23, 2015 and Form 4 filings of March 18, 2015, February 11, 2016, and February 17, 2016, includes (i) 7,049,742 shares held directly by the KFLP, and (ii) 1,592,523 shares held by KFLP partner Christine Koski, 1,007,878 shares held by KFLP partner Robert Koski, 28,000 shares held by KFLP partner Koski Management, Inc. (solely owned by Beverly Koski), 919,666 shares held by KFLP partner, Thomas Koski, (iii) 530,851 shares held in trusts which Robert Koski serves as sole trustee (See Note 7 below) and (iv) 26,667 shares able to be acquired by Christine Koski and Robert Koski respectively for vested stock options. Christine L. Koski, Robert C. Koski, Thomas L. Koski and Beverly Koski (as sole owner of Koski Management, Inc.) share voting and investment powers as general partners of the KFLP. The address for the KFLP is 3525 Turtle Creek Boulevard, Unit 19-B, Dallas, Texas 75219.

(4) Based upon information provided by Schedule 13D filings with the SEC, dated June 12, 2012, August 3, 2012, October 2, 2013, November 2, 2013, December 26, 2013 and December 3, 2015 the number of shares includes (i) 12,219, 670 shares owned directly by Intrexon Corporation (“Intrexon”) that is controlled by Mr. Randal J. Kirk, and (ii) 1,000,555 shares owned directly by NRM VII Holdings, I, LLC, a Virginia Limited Liability Company that is also controlled by Mr. Kirk. Mr. Kirk is the Chairman and Chief Executive Officer of Intrexon and over which Mr. Kirk, directly and through certain affiliates, has voting and dispositive power of a majority of the outstanding capital stock. Mr. Kirk may therefore be deemed to have voting and dispositive power over the 1,000,555 shares of common stock owned by NRM Holdings and the 8,838,661 shares of common stock owned by Intrexon. Mr. Kirk disclaims beneficial ownership of such shares, except to the extent of any pecuniary interest therein. Mr. Kirk’s principal business office is The Governor Tyler, 1881 Grove Avenue, Radford, Virginia 24141. Intrexon’s address as reflected in Schedule 13D is 20358 Seneca Meadows Parkway, Germantown, Maryland 20876.

(5) Based upon information contained in Schedule 13G/A filed with the SEC on February 13, 2015, Fidelity Management & Research Company ("Fidelity"), 82 Devonshire Street, Boston, Massachusetts 02109, a wholly-owned subsidiary of FMR LLC and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, is the beneficial owner of 2,795,566 shares of the Company as a result of acting as investment adviser to various investment companies registered under Section 8 of the Investment Company Act of 1940. Edward C. Johnson 3d and FMR LLC, through its control of Fidelity, and the funds each has sole power to dispose of the 2,795,566 shares owned by the Funds. Members of the family of Edward C. Johnson 3d, Chairman of FMR LLC, are the predominant owners, directly or through trusts, of Series B voting common shares of FMR LLC, representing 49% of the voting power of FMR LLC. The Johnson family group and all other Series B shareholders have entered into a shareholders' voting agreement under which all Series B voting common shares will be voted in accordance with the majority vote of Series B voting common shares. Accordingly, through their ownership of voting common shares and the execution of the shareholders' voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR LLC. Neither FMR LLC nor Edward C. Johnson 3d, Chairman of FMR LLC, has the sole power to vote or direct the voting of the shares owned directly by the Fidelity funds, which power resides with the Funds' Boards of Trustees. Fidelity carries out the voting of the shares under written guidelines established by the Funds' Boards of Trustees.

(6) In addition to the 7,049,742 shares reflected as being directly owned by the KFLP, described in Note 3, the share amount also includes: (i) 1,562,523 shares owned directly by Ms. Koski, (ii) 30,000 restricted shares awarded as part of the Company's non-employee director compensation program that are subject to forfeiture during 2016, and (iii) 26,667 shares able to be acquired by vested outstanding stock option awards. Excludes 133,333 options that have not yet vested.

(7) In addition to the 7,049,742 shares reflected as directly owned by the KFLP, described in Note 3, the share amount also includes: (i) 977,878 shares owned directly by Mr. Koski , (ii) 530,851 shares owned directly by trusts for which Mr. Koski serves as sole trustee as follows: the Robert Clayton Koski Trust for the benefit of Anthony James Hunter (107,600 shares); The Robert Clayton Koski Trust for the benefit of Hunter Buchanan Koski (107,600 shares); The Robert Clayton Koski Trust for the benefit of Clayton Ward Bennett (100,000 shares); and The Robert Clayton Koski Trust for the benefit of Robert Edward Koski (107,600 shares) and the Robert Clayton Koski Trust for the benefit of Elyse Margaux Koski (108,051 shares), (iii) 30,000 restricted shares subject to forfeiture during 2016, and (iv) 26,667 shares able to be acquired by vested outstanding stock option awards. Excludes 133,333 options that have not yet vested.

(8) Includes: (i) 81,667 option shares able to be acquired upon the exercise of currently exercisable stock options granted pursuant to our Director compensation program, and (ii) 30,000 restricted shares awarded as part of the Company's non-employee director compensation program that are subject to forfeiture during 2016. Excludes 133,333 shares covered by outstanding options that have not yet vested.

(9) Includes 156,667 shares able to be acquired pursuant to currently exercisable stock options and excludes 153,333 shares subject to options that have not yet vested.

(10) Excludes 28,000 shares owned directly by Koski Management, Inc. (solely owned by Beverly Koski), and 919,666 shares owned directly by Thomas Koski, neither of which are directors or employees of the Company, but both of which are general partners of the KFLP. If such shares were included the beneficial ownership percentage of the group would be 30.6%.

Securities Authorized for Issuance under Equity Compensation Plans

Our 2012 Equity Incentive Plan, which is currently our only equity compensation plan, has been approved by our stockholders. The following table sets forth certain information as of December 31, 2015 with respect to the 2012 Equity Incentive Plan:

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options (A)	Weighted-Average Exercise Price of Outstanding Options (B)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (A)) (C)
Equity compensation plans approved by stockholders:			
2012 Equity Incentive Plan	1,471,031	$ 2.00	651,507
Equity compensation plans not approved by stockholders: (1)			
None	—	$ —	—
Total:	1,471,031	$ 2.00	651,507

(1) The Company does not have any equity compensation plans that have not been approved by security holders. The Company does have warrants to acquire 175,584 shares of common stock outstanding at a weighted average exercise price of $1.50 per share.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE.

The Audit Committee of the Board of Directors (or, to the extent applicable, our disinterested directors) is responsible for reviewing all transactions between the Company and any officer or Director of the Company or any entity in which an officer of Director has a material interest.

Financing Transactions

March 2012 Conversion of Credit Facility Indebtedness and Entering Into New Secured Loan Agreement

On March 23, 2012, we entered into an Exchange of Notes for Equity Agreement (the "Debt Exchange Agreement") with the Koski Family Limited Partnership ("KFLP"). Our directors Christine Koski and Robert Koski are general partners of the KFLP and one of our largest shareholders. Pursuant to the terms of the Debt Exchange Agreement, we issued 6,285,619 shares of common stock and warrants to acquire 1,571,405 shares of common stock to the KFLP in exchange for the cancellation of an aggregate of $8,737,011 of indebtedness owed to the KFLP under our then existing unsecured revolving credit facility with the KFLP. The outstanding indebtedness, consisted of $8,250,000 in principal owed on twelve separate promissory notes previously issued by us to the KFLP under the credit facility and accrued interest through March 23, 2012 (the closing date) of $487,011. The credit facility was terminated and the previously issued promissory notes thereunder were cancelled. The warrants were exercisable immediately at a price per share of $2.00 and expired three (3) years after the date of issuance on March 23, 2015.

On March 23, 2012, we also entered into a secured loan agreement (the "Loan Agreement") with the KFLP. It provided us with $2.5 million in secured funding in two advances of $1,250,000 each with the first advance occurring on March 23, 2012 and the second advance occurring 30 days thereafter. Borrowings under the Loan Agreement matured in three years and accrued interest at the rate of 5.0% and were secured by select assets relating to or connected with the ProBiora3, SMaRT Replacement Therapy, MU1140 and LPT3-04 technologies. The loan amount was subject to automatic conversion upon a subsequent qualified equity financing by us of $5,000,000 (excluding any converted debt amount). Pursuant to the Loan Agreement we also issued a warrant to the KFLP to acquire 599,520 shares of our common stock. The warrants were exercisable immediately at a price per share of $2.00 and expired three (3) years after the date of issuance on March 23, 2015.

The Lantibiotic Exclusive Channel Collaboration Agreement with Intrexon Corporation ("Intrexon")

On June 5, 2012, we entered into the Lantibiotic ECC with Intrexon that governs a "channel collaboration" arrangement in which we will use Intrexon's advanced transgene and cell engineering platforms for the development and production of lantibiotics, a class of peptide antibiotics that are naturally produced in Gram-positive bacteria and contain the characteristic polycyclic thioether amino acids lanthionine and methyllanthonine (collectively, the "Lantibiotics Program"). The Lantibiotic ECC establishes committees comprised of our representatives and Intrexon representatives that will govern activities related to the Lantibiotics Program in the areas of project establishment, chemistry, manufacturing and controls matters, clinical and regulatory matters, commercialization efforts and intellectual property matters. Currently, the Joint Steering Committee has established projects for the Lantibiotics Program and established the priorities, as well as approved the budgets for such projects.

The Lantibiotic ECC grants us an exclusive worldwide license to use patents and other intellectual property of Intrexon in connection with the research, development, use, importing, exporting, manufacture, sale, and offer for sale of drug products involving the direct administration to humans or companion animals of a lantibiotic for the prevention or treatment of infectious disease ("Oragenics Products"). Such license is exclusive with respect to any clinical development, selling, offering for sale or other commercialization of Oragenics Products, and otherwise is non-exclusive. Subject to limited exceptions, we may not sublicense the rights described without Intrexon's written consent.

Under the Lantibiotic ECC, and subject to certain exceptions, we are responsible for, among other things, funding the further anticipated development of lantibiotics toward the goal of commercialization, conducting nonclinical and clinical development of candidate lantibiotics, as well as for other aspects of manufacturing and the commercialization of the product(s). Among other things, Intrexon is responsible for technology discovery efforts, cell-engineering development, certain aspects of the manufacturing process, and costs of filing, prosecution and maintenance of Intrexon's patents.

Subject to certain expense allocations and other offsets provided in the Lantibiotic ECC, we will pay Intrexon on a quarterly basis 25% of gross quarterly profits derived in that quarter from the sale of products developed from the Lantibiotic ECC, calculated on an Oragenics Product-by-Oragenics Product basis. We have likewise agreed to pay Intrexon on a quarterly basis 50% of revenue obtained in that quarter from a sublicensor in the event of a sublicensing arrangement.

We have agreed to indemnify and hold Intrexon harmless from any damages caused as a result of (i) our negligence or willful misconduct, (ii) the use, handling, storage, or transport of Intrexon Materials (as defined in the Lantibiotic ECC), (iii) our breach of a material representation, warranty or covenant in the Lantibiotic ECC, or (iv) the design, development, manufacture, regulatory approval, handling, storage, transport, distribution, sale or other disposition of any Oragenics Product.

Intrexon may terminate the Lantibiotic ECC if we fail to use diligent efforts to develop and commercialize Oragenics Products or if we elect not to pursue the development of a Lantibiotics Program identified by Intrexon that is a "Superior Therapy" as defined in the Lantibiotic ECC. We may voluntarily terminate the Lantibiotic ECC at any time upon 90 days written notice to Intrexon.

Upon termination of the Lantibiotic ECC, we may continue to develop and commercialize any Oragenics Product that has been, at the time of termination:

- commercialized by us;
- approved by regulatory authorities;
- a subject of an application for regulatory approval that is pending before the applicable regulatory authority; or
- the subject of at least an ongoing Phase 1, Phase 2 or Phase 3 clinical trial in the Field (in the case of a termination by Intrexon due to an uncured material breach by the Company or a voluntary termination by us).

Our obligation to pay 25% of gross profits or revenue and the milestone payments described above with respect to these "retained" products as well as to use diligent efforts to develop and commercialize these "retained" Oragenics Products will survive termination of the Lantibiotic ECC.

In addition, in partial consideration for each party's execution and delivery of the Lantibiotic ECC, we entered into a Stock Issuance Agreement with Intrexon. Pursuant to the Stock Issuance Agreement, we issued to Intrexon 4,392,425 shares of our common stock as an initial technology access fee, in consideration for the execution and delivery of the Lantibiotic ECC and granted Intrexon certain equity participation rights and registration rights.

The registration rights granted to Intrexon in the Stock Issuance Agreement by us consisted of "piggyback registration" rights which permit Intrexon to participate in any firm commitment underwritten offering of securities by us, subject to underwriter cutbacks and lockups. In addition, we are precluded from granting registration rights in connection with a private placement unless (i) all shares held by Intrexon are, at the time of such private placement, included on a registration statement, or (ii) we agree, in connection with such private placement, to grant Intrexon the right to include on the registration statement a number of Intrexon's Company shares equal to one half of the number of shares to be registered on behalf of the other holders or prospective holders.

Pursuant to the Stock Issuance Agreement, Intrexon is also entitled, at its election, to participate in future securities offerings by us that constitute "qualified financings" and purchase securities equal to 30% of the number of shares of common stock or other securities sold in such offering (exclusive of Intrexon's purchase). For this purpose, a "qualified financing" means a sale of common stock or equity securities convertible into common stock in a public or private offering, raising gross proceeds of at least $1,000,000, where the sale of shares is either registered under the Securities Act of 1933, as amended, at the time of issuance or we agree to register the resale of such shares.

Under the Stock Issuance Agreement and as part of the Lantibiotic ECC, the Company has also agreed to make certain payments to Intrexon upon our achievement of designated milestones in the form of shares of our common stock or, at our option, make a cash payment to Intrexon (based upon the fair market value of the shares otherwise required to be issued). The milestone events and amounts payable are as follows:

(i) upon filing of the first Investigational New Drug application with the U.S. Food and Drug Administration for an Oragenics Product, that number of shares equal to the number of shares of common stock comprising 1.0% of the Base Shares (as defined below);

(ii) upon the dosing of the first patient in the first Phase 2 clinical study with an Oragenics Product, that number of shares equal to the number of shares of common stock comprising 1.5% of the Base Shares;

(iii) upon the dosing of the first patient in the first Phase 3 clinical study with an Oragenics Product, that number of shares equal to the number of shares of common stock comprising 2% of the Base Shares;

(iv) upon the filing of the first New Drug Application ("NDA") or Biologics License Application ("BLA") with the U.S. Food and Drug Administration for an Oragenics Product, or alternatively the filing of the first equivalent regulatory filing with a foreign regulatory agency, that number of shares equal to the number of shares of Common Stock comprising 2.5% of the Base Shares; and

(v) upon the granting of the first regulatory approval of an Oragenics Product, that number of shares equal to the number of shares of Common Stock comprising 3% of the Base Shares.

Base Shares is defined in the Stock Issuance Agreement to mean (i) the number of shares of our common stock together with any securities or instruments convertible or exercisable for shares of common stock issued and outstanding at the time of the applicable milestone event, (ii) minus any shares issuable upon conversion of Capital Inducement Securities. Capital Inducement Securities is defined in the Stock Issuance Agreement to mean warrants or other convertible securities of the Company issued to investors in connection with a debt or equity investment in us that are issued in addition to the primary investment securities and in an amount not to exceed 10% of the overall number of shares issued in the investment (on an as-converted to common stock basis).

None of the Lantibiotic ECC milestones had been achieved as of December 31, 2015.

During the year ended December 31, 2015 and 2014, we paid $295,581 and $866,030, respectively, to Intrexon relating to work performed under the Lantibiotics ECC.

July 2012 Private Placement Financing and Conversion of Secured Loan Agreement

On July 31, 2012, the Company closed on a private placement of its common stock (the "July 2012 Private Placement") pursuant to which it issued an aggregate of 8,666,665 shares of common stock at a $1.50 per share and received gross proceeds of $13.0 million. The terms of Loan Agreement between the Company and KFLP, which was entered into on March 23, 2012, provided for the automatic conversion of the secured debt represented by the Loan Agreement at the time of a "qualified financing" defined as a financing by the Company raising an amount of no less than $5.0 million on the same terms as such financing. Because the July 2012 Private Placement constituted a "qualified financing" under the terms of the Company's Loan Agreement with the KFLP, the Company's secured debt in the principal amount of $2.5 million, together, with accrued but unpaid interest thereon, due to the KFLP pursuant to the Loan Agreement was automatically converted contemporaneously with the closing of the July 2012 Private Placement into 1,692,123 shares of common stock. The shares of common stock were issued to the KFLP based upon the same price of $1.50 per share paid by the purchasers in the July 2012 Private Placement. The KFLP waived receiving comparable registration rights as the purchasers in the July 2012 Private Placement as well as its piggyback registration rights. Intrexon also waived its piggyback registration rights and waived its participation rights. As a result of the conversion of the secured indebtedness, the Loan Agreement together with the related Security Agreement and related loan agreements were terminated and are of no further force or effect.

Our Chairman, Dr. Frederick Telling participated in the July 2012 Private Placement and acquired 98,111 shares at $1.50 per share. Our disinterested directors approved the participation of Dr. Telling in the July 2012 Private Placement.

NRM VII Holdings I, LLC ("NRM Holdings"), a Delaware limited liability company acquired 857,555 shares of common stock in the July 2012 Private Placement and is the record and direct beneficial owner of the shares. NRM Holdings is controlled by Randal J. Kirk. An additional 4,392,425 shares of our common stock are owned by Intrexon Corporation, a Virginia corporation of which Mr. Kirk is the Chairman and Chief Executive Officer and over which Mr. Kirk, directly and through certain affiliates, has voting and dispositive power of a majority of the outstanding capital stock. Mr. Kirk may therefore be deemed to have voting and dispositive power over the 857,555 shares of common stock and the 4,392,425 shares of common stock owned by Intrexon Corporation. Mr. Kirk disclaims beneficial ownership of such shares, except to the extent of any pecuniary interest therein.

September 2013-The Probiotics Exclusive Channel Collaboration Agreement with Intrexon

On September 30, 2013, the Company entered into the Probiotics ECC with Intrexon that governs a "channel collaboration" arrangement in which the Company will use Intrexon's proprietary technology relating to the identification, design and production of genetically modified cells, DNA vectors and in vivo control of expression (the "Technology") for the development and commercialization of probiotics, specifically the direct administration to humans of genetically modified probiotics for the treatment of diseases of the oral cavity, throat, sinus and esophagus, including, but not limited to, aphthous stomatitis and Behcet's disease (collectively, the "Probiotics Program"). The Probiotics ECC establishes committees comprised of Company and Intrexon representatives that will govern activities related to the Probiotics Program in the areas of project establishment, chemistry, manufacturing and controls matters, clinical and regulatory matters, commercialization efforts and intellectual property matters.

The Probiotics ECC grants the Company an exclusive worldwide license to utilize Intrexon's Technology to develop and commercialize probiotics, specifically the direct administration to humans of genetically modified probiotics for the treatment of diseases of the oral cavity, throat, sinus and esophagus ("Company Products"). Such license is exclusive with respect to any clinical development, selling, offering for sale or other commercialization of Company Products, and otherwise is non-exclusive. Subject to limited exceptions, the Company may not sublicense the rights described without Intrexon's written consent.

Under the Probiotics ECC, and subject to certain exceptions, the Company is responsible for, among other things, funding the further anticipated development of probiotics toward the goal of commercialization, conducting preclinical and clinical development of candidate probiotics, as well as for other aspects of manufacturing and the commercialization of the product(s). Among other things, Intrexon is responsible for technology discovery efforts, cell-engineering development, and certain aspects of the manufacturing process.

The Company will pay Intrexon 10% of the net sales derived from the sale of products developed from the exclusive channel collaboration relating to the Probiotics Program. The Company has likewise agreed to pay Intrexon a percentage of revenue obtained from a sublicensee in the event of a sublicensing arrangement. The percentage of the revenue to be paid will be determined at the time that a sublicense agreement is negotiated.

The Company may voluntarily terminate the Probiotics ECC upon 90 days written notice to Intrexon. Intrexon may also terminate the Probiotics ECC if the Company breaches the Probiotics ECC and fails to cure the breach within 60 days or the Company does not pursue development of the Superior Therapy under the probiotics identified by Intrexon that is a "Superior Therapy" as defined in the Probiotics ECC.

Upon termination of the Probiotics ECC, the Company may continue to develop and commercialize any Company Product that, at the time of termination, satisfies at least one of the following criteria:

- commercialized by the Company;
- approved by regulatory authorities;
- a subject of an application for regulatory approval that is pending before the applicable regulatory authority; or
- the subject of at least an ongoing Phase 1, Phase 2 or Phase 3 clinical trial in the field of the Probiotics Program.

In addition, in partial consideration for each party's execution and delivery of the Probiotics ECC, on September 30, 2013 the Company entered into a Stock Purchase and Issuance Agreement and a First Amendment to the Stock Purchase and Issuance Agreement (collectively the "SPIA") with Intrexon. Pursuant to the SPIA, the Company paid Intrexon an up-front technology access fee of $6,000,000 (the "Technology Access Fee") in consideration for the execution of the Probiotics ECC. The Technology Access Fee was paid to Intrexon by the Company through the (i) issuance of 1,348,000 (at $3.00 per share) shares of the Company's common stock (the "Technology Access Shares"), and (ii) a convertible promissory note in the amount of $1,956,000 which is payable, at the Company's option, in cash or shares of Company common stock (the "Convertible Note"). The Convertible Note matured on December 31, 2013 and required the Company to obtain shareholder approval prior to conversion of the Convertible Note. The conversion price is equal to the closing price per share of the Company's common stock on the last trading day immediately prior to the date of conversion.

Under the SPIA and as part of the Probiotics ECC, the Company has also agreed to make certain payments to Intrexon upon the Company's achievement of designated milestones. The milestone payments are each payable to Intrexon, at the Company's election (subject to an election right of Intrexon if the milestone is achieved by a sublicensee), either in cash or in shares of Company common stock (using the fair market value of the shares to calculate the number of shares to be issued to Intrexon in lieu of cash). The Commercialization Milestone Events and amounts payable are as follows:

- $2,000,000 within thirty (30) days of the dosing of a patient by or on behalf of the Company, or an Affiliate (as that term is defined in the Probiotics ECC) or permitted sublicensee of the Company, in a phase II clinical trial, whether such occurs in the United States of America under the jurisdiction of the United States Food and Drug Administration ("FDA") or elsewhere under the jurisdiction of a foreign regulatory agency, for a Company Product;
- $5,000,000 within thirty (30) days of the first meeting of the primary endpoint by or on behalf of the Company, or an Affiliate or permitted sublicensee of the Company, in a phase III clinical trial, whether such occurs in the United States of America under the jurisdiction of the FDA or elsewhere under the jurisdiction of a foreign regulatory agency, for a Company Product;
- $10,000,000 within thirty (30) days of the first to occur of (a) the First Commercial Sale (as that term is defined in the Probiotics ECC) of a Company Product, or (b) the approval of a New Drug Application (as that term is defined in the Probiotics ECC) for a Company Product by the FDA or equivalent regulatory action in a foreign jurisdiction.

On September 30, 2013 the Company also sold to Intrexon 1,300,000 shares of the Company's common stock at a price per share of $3.00 for gross proceeds of $3,900,000. The Company intends to use the proceeds from this sale of common stock towards development of the Company's key initiatives relating to the Probiotics Program, and general corporate purposes.

During the year ended December 31, 2015 and 2014, we paid $195 and $46,892, respectively, to Intrexon relating to work performed under the Probiotics ECC.

On September 30, 2015, the Company and Intrexon mutually agreed to terminate the Exclusive Channel Collaboration Agreement dated September 30, 2013 regarding the development and commercialization of probiotics (the "Live Biotherapeutic Products ECC"). The termination of the Live Biotherapeutic Products ECC was to enable Oragenics to focus its resources on the lantibiotic and oral mucositis programs.

Participation in Underwritten Public Offering-November 2013

On November 20, 2013, the Company completed an underwritten public offering of 4,400,000 shares of common stock at a public offering price of $2.50 per share resulting in gross proceeds of $11,000,000. Intrexon participated in this public offering acquiring 1,242,490 shares of our common stock.

Repayment of Intrexon Convertible Note

On December 18, 2013, the Company issued to Intrexon 698,241 shares of Company common stock in connection with the conversion of the Convertible Note and accrued interest previously issued by the Company to Intrexon on September 30, 2013 as partial consideration for the Technology Access Fee required by the Exclusive Channel Collaboration Agreement entered into with respect to the Company's probiotics research and development. The Note was payable to Intrexon, at the Company's option, in cash or shares of Company common stock prior to the maturity date of December 31, 2013 and the conversion price was equal to the closing price on the NYSE MKT of the Company's common stock on the last trading day immediately prior to the date of conversion which was $2.82 per share.

June 2015-The Oral Mucositis Exclusive Channel Collaboration Agreement with Intrexon and Intrexon Actobiotics NV

On June 9, 2015, the Company entered into an ECC with Intrexon and Intrexon Actobiotics NV ("Actobiotics"), a wholly-owned subsidiary of Intrexon, through which the Company intends to research, develop and commercialize products, including the continued development and commercialization of AG013, for use in the treatment of oral mucositis in humans and/or the administration to humans of a trefoil factor via genetically modified bacteria (including *L. lactis*) for the treatment of diseases and conditions of the oral cavity, throat, and esophagus, but, in any case, excluding the delivery of anti-cancer effectors for the purpose of treatment or prophylaxis of cancer (collectively, the "Program"). Contemporaneously with the ECC, the Company and Intrexon also entered into a Stock Issuance Agreement (the "SIA") which authorized the issuance of the Technology Access Fee (as defined below) and the future stock issuance of our Common Stock to Intrexon upon the achievement of designated milestones. The ECC governs the "channel collaboration" arrangement in which we will use Intrexon's proprietary technology relating to the identification, design and production of genetically modified bacteria (the "Technology") for the purpose of developing the Program. The ECC provides for the establishment of committees comprised from us and Intrexon representatives that will govern activities in the areas of project establishment, chemistry, manufacturing and controls, clinical and regulatory matters, commercialization efforts, and intellectual property.

The ECC grants the Company an exclusive worldwide license to utilize Intrexon's and Actobiotics' intellectual property to develop and commercialize products, including the continued development and commercialization of AG013, for use in the treatment of oral mucositis in humans and/or the administration to humans of a trefoil factor via genetically modified bacteria (including *L. lactis*) for the treatment of diseases and conditions of the oral cavity, throat, and esophagus, but, in any case, excluding the delivery of anti-cancer effectors for the purpose of treatment or prophylaxis of cancer (the "Field"). It also grants us an exclusive license in the Field under all Information Controlled by Actobiotics (or otherwise by Intrexon) and existing as of the Effective Date relating to the regulatory approval of AG013, including regulatory filings, data, clinical trial reports, and rights thereunder.

Under the Oral Mucositis ECC, and subject to certain exceptions, we are responsible for, among other things, funding the further anticipated development of products toward the goal of commercialization, conducting preclinical and clinical development of candidate products, as well as for other aspects of manufacturing and the commercialization of the product(s).

The Company will pay Intrexon on a quarterly basis 12% of the net sales derived from the sale of products developed from the exclusive channel collaboration. The Company has likewise agreed to pay Intrexon on a quarterly basis 50% of revenue obtained in that quarter from a sublicensor in the event of a sublicensing arrangement.

The Company may voluntarily terminate the Oral Mucositis ECC upon 90 days written notice to Intrexon. Intrexon may also terminate the ECC if the Company breaches and fails to cure the breach within 60 days or the Company does not pursue development of the Superior Therapy under the probiotics identified by Intrexon that is a "Superior Therapy" as defined in the ECC.

Upon termination of the ECC, the Company may continue to develop and commercialize any Company Product that, at the time of termination that satisfies at least one of the following criteria:

(i) the particular Company Product is being sold by the Company triggering profit sharing payments under the ECC to Intrexon;

(ii) the particular Company Product has received regulatory approval;

(iii) the particular Company Product is a subject of an application for regulatory approval in the Field covered by the ECC that is pending before the applicable regulatory authority;

(iv) the particular Company Product is AG013, and such Company Product has been the subject of at least one completed Phase 2 clinical trial (as such is defined by relevant FDA guidelines) during the Term; or

(v) the particular Company Product other than AGO13 and such Oragenics Product is the subject of at least an ongoing Phase 1, Phase 2 or Phase 3 clinical trial in the Field.

The Company has also agreed to make certain payments to Intrexon upon the Company's achievement of designated milestones in the form of shares of Company Common Stock (based upon the fair market value of the shares otherwise required to be issued) unless the issuance of such shares would reasonably likely cause Intrexon to consolidate the Company's financial statements with Intrexon's financial statements, or at the Company's option make a cash payment to Intrexon. The Commercialization Milestone Events and amounts payable are as follows:

(i) two million United States dollars ($2,000,000) within thirty (30) days of the first instance of the achievement of the Phase 2 Milestone Event meaning the first dosing of a patient by or on behalf of Oragenics, or an Affiliate or permitted sublicensee of Oragenics, in a Phase 2 clinical trial, whether such occurs in the United States of America under the jurisdiction of the FDA or elsewhere under the jurisdiction of a foreign regulatory agency, for each different Oragenics Product;

(ii) five million United States dollars ($5,000,000) within thirty (30) days of the first instance of the achievement of the Phase 2b/3 Milestone Event meaning meeting of the primary endpoint by or on behalf of Oragenics, or an Affiliate or permitted sublicensee of Oragenics, in a Phase 3 clinical trial, whether such occurs in the United States of America under the jurisdiction of the FDA or elsewhere under the jurisdiction of a foreign regulatory agency, for each different Oragenics Product;

(iii) five million United States dollars ($5,000,000) within thirty (30) days of the first instance of the achievement of the Regulatory Approval Application Milestone Event for each different Oragenics Product which Regulatory Approval Application Milestone Event meaning for a given Oragenics Product, the first to occur of (a) the filing by Oragenics, an Affiliate thereof, or a permitted sublicensee thereof, of a FDA New Drug Application or a Biologics License Application with the FDA seeking approval of such Oragenics Product, or (b) the filing of an equivalent approval or marketing application for such Oragenics Product with an equivalent regulatory authority in a foreign jurisdiction;

(iv) ten million United States dollars ($10,000,000) within thirty (30) days of the first instance of the achievement of the Approval Milestone Event for each different Oragenics Product which Approval Milestone Event meaning the first to occur of (a) the First Commercial Sale of an Oragenics Product anywhere in the Territory, or (b) 90th day after the approval of a FDA New Drug Application for an Oragenics Product by the FDA or equivalent regulatory action in a foreign jurisdiction;

(v) Oragenics shall pay Intrexon a milestone payment of five million United States dollars ($5,000,000) within thirty (30) days of the first instance of the achievement of the New Indication Milestone Event meaning the filing by or on behalf of Oragenics, an Affiliate of Oragenics, or a permitted sublicensee of Oragenics a Supplemental FDA Application with the FDA or with another equivalent regulatory agency seeking approval of an indication for use of the product AG013 other than the current regulatory-approved indication; and

(vi) Oragenics shall pay Intrexon a milestone payment of five million United States dollars ($5,000,000) within thirty (30) days of the first instance of the achievement of the New Product Milestone Event meaning the filing of a regulatory package filed with the FDA or with another equivalent regulatory agency by or on behalf of Oragenics, an Affiliate of Oragenics, or a permitted sublicensee of Oragenics, that is deemed (according to relevant FDA guideline) to be a different drug product than AG013.

Repayment of Intrexon Convertible Note

On December 1, 2015, the Company issued to Intrexon 3,381,004 shares of the Company's common stock in connection with the conversion of the Convertible Note and accrued interest previously issued by the Company to Intrexon on June 9, 2015 as partial consideration for the Technology Access Fee required by the Oral Mucositis Exclusive Channel Collaboration Agreement. The Convertible Note was payable to Intrexon, at the Company's option, in cash or shares of Company common stock prior to the maturity date of December 31, 2015 and the conversion price was equal to the closing price on the NYSE MKT of the Company's common stock on the last trading day immediately prior to the date of conversion which was $1.50 per share.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

Independent Auditors' Fees and Services

The following table provides the aggregate fees billed for professional services rendered by the Company's principal accountants, Mayer, Hoffman, McCann P.C. ("MHM"), in the categories indicated during each of the past two fiscal years ended December 31:

Services Rendered	2015	2014
Audit Fees(1)	$150,000	$122,000
Audit-Related Fees(2)	—	—
Tax Fees(3)	10,145	14,010
All Other Fees(4)	—	—
	$160,145	$136,010

(1) *Audit Fees*. This category includes fees for professional services provided in conjunction with the audit of the Company's financial statements and with the audit of management's assessment of internal control over financial reporting and the effectiveness of internal control over financial reporting, review of the Company's quarterly financial statements, assistance and review of documents filed with the SEC, consents, and comfort letters and attestation services provided in connection with statutory and other regulatory filings and engagements.

(2) *Audit-Related Fees*. This category includes fees for assurance and related professional services associated with due diligence related to mergers and acquisitions, consultation on accounting standards or transactions, internal control reviews and assistance with internal control reporting requirements, services related to the audit of employee benefit plans, and other attestation services not required by statute or regulation.

(3) *Tax Fees*. This category includes fees for professional services provided related to tax compliance, tax planning and tax advice.

(4) *All Other Fees*. There were no other fees paid to MHM.

MHM leases substantially all of its personnel, who work under the control of MHM shareholders, from wholly owned subsidiaries of CBIZ, Inc., in an alternative practice structure.

Pre-Approval Policy

The Audit Committee approves in advance all audit and non-audit services to be performed by the Company's independent registered public accounting firm. The Audit Committee considers whether the provision of any proposed non-audit services is consistent with the SEC's rules on auditor independence and has pre-approved certain specified audit and non-audit services to be provided by MHM for up to twelve (12) months from the date of the pre-approval. If there are any additional services to be provided, a request for pre-approval must be submitted by management to the Audit Committee for its consideration.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

Incorporated by reference to the Exhibit Index immediately following the signature page.

SIGNATURES

Pursuant to the requirements of Section 13 and 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this amended report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: April 27, 2016

ORAGENICS, INC.

By: /s/ Michael Sullivan
Michael Sullivan, Chief Financial Officer
(Principal Financial Officer and Principal Executive Officer)

EXHIBIT INDEX

Exhibit number	Exhibit description	Incorporated by Reference				Filed herewith
		Form	File no.	Exhibit	Filing date	
3.1	Amended and Restated Articles of Incorporation	SB-2	333-100568	3.3	10/16/02	
3.2	Articles of Amendment to Amended and Restated Articles of Incorporation	8-K	001-32188	10.2	10/30/09	
3.3	Articles of Amendment to Amended and Restated Articles of Incorporation	8-K	001-32188	3.1	9/27/10	
3.4	Articles of Amendment to Amended and Restated Articles of Incorporation	8-K	001-32188	3.1	09/01/11	
3.5	Bylaws	SB-2	333-100568	3.2	10/16/02	
3.6	First Amendment to Bylaws	8-K	001-32188	3.1	6/9/10	
3.7	Second Amendment to Bylaws	8-K	001-32188	3.1	8/24/10	
4.1	Specimen Stock Certificate	S-1/A	333-169031	4.0	10/05/10	
10.1	Standard Exclusive License Agreement with Sublicensing Terms between the Company and the University of Florida Research Foundation, Inc. effective June 22, 2000 (the "MU1140 License Agreement")	SB-2	333-100568	10.5	10/16/02	
10.2	First Amendment to the MU1140 License Agreement dated September 15, 2000	SB-2	333-100568	10.6	10/16/02	
10.3	Second Amendment to the MU1140 License Agreement dated June 10, 2002	SB-2	333-100568	10.7	10/16/02	
10.4	Third Amendment to the MU1140 License Agreement dated September 25, 2002	SB-2	333-100568	10.4	10/16/02	
10.5	Fourth Amendment to the Antimicrobial Polypeptide License Agreement dated March 2003	SB-2/A-3	333-100568	10.36	4/9/03	
10.6	Fifth Amendment to the Antimicrobial Polypeptide License Agreement dated April 19, 2013	8-K	001-32188	10.1	4/23/13	
10.7	License Agreement by and between Oragenics Inc. and Texas A&M University System dated December 20, 2011	10-K	001-32188	10.28	4/16/12	
10.8	Exclusive Channel Collaboration Agreement by and between Oragenics, Inc. and Intrexon Corporation dated as of June 5, 2012.*	8-K	001-32188	10.1	6/11/12	
10.9	Stock Issuance Agreement by and between Oragenics, Inc. and Intrexon Corporation dated as of June 5, 2012.	8-K	001-32188	10.2	6/11/12	
10.10	Exclusive Channel Collaboration Agreement by and between Oragenics, Inc. and Intrexon Corporation dated as of June 9, 2015.*	8-K	001-32188	10.1	7/11/15	
10.11	Stock Purchase and Issuance Agreement by and between Oragenics, Inc. and Intrexon Corporation dated as of June 9, 2015.*	8-K	001-32188	10.2	7/11/15	

Exhibit number	Exhibit description	Incorporated by Reference				Filed herewith
		Form	File no.	Exhibit	Filing date	
10.12	Lease Agreement between the Company and Hawley-Wiggins LLC dated October 28, 2011 (13700 Progress Blvd, Alachua, FL 32615).	10-K	001-32188	10.20	4/16/12	
10.13	Amendment to Lease Agreement between the Company and Hawley-Wiggins LLC dated July 13, 2014 (13700 Progress Blvd, Alachua, FL 32615).	10-Q	001-32188	10.2	8/7/14	
10.14	Stock Purchase Agreement by and between the Company and Purchasers dated July 30, 2012.	8-K	001-32188	10.1	8/2/12	
10.15	2012 Equity Incentive Plan.+	8-K	001-32188	4.1	10/25/12	
10.16	Amended and Restated Executive Employment Agreement between the Company and Michael Sullivan dated effective January 1, 2015.+	8-K	001-32188	10.1	2/25/15	
10.17	Executive Employment Agreement between the Company and Martin Handfield dated May 11, 2010.+	10-Q	001-32188	10.16	11/14/11	
10.18	Executive Employment Agreement between the Company and Albert Fosmoe dated effective January 1, 2015.+	8-K	001-32188	10.2	2/25/15	
10.19	Form of Placement Agent Warrant.	8-K	001-32188	10-3	8/2/12	
10.20	Form of Employee Stock Option Agreement.+	10-K	001-32188	10.26	3/26/13	
10.21	Form of Consultant Stock Option Agreement.+	10-K	001-32188	10.27	3/26/13	
10.22	Form of Notice of Grant of Stock Options and Stock Option Award Agreement (Employee). +	8-K	001-32188	10.1	3/18/15	
10.23	Form of Notice of Grant of Stock Options and Stock Option Award Agreement (Directors). +	8-K	001-32188	10.2	3/18/15	
10.24	Form of Director Restricted Stock Award Agreement. +	8-K	001-32188	10.3	3/18/15	
23.1	Consent of Mayer Hoffman McCann P.C., an independent public accounting firm.	10-K	001-32188	23.1	3/30/16	
24.1	Powers of Attorney (included on signature page).	10-K	001-32188	24.1	3/30/16	
31.1	Certification of Principal Executive Officer pursuant to Rule 13a-14 and Rule 15d-14(a), promulgated under the Securities and Exchange Act of 1934, as amended.					X
31.2	Certification of Principal Financial Officer pursuant to Rule 13a-14 and Rule 15d-14(a), promulgated under the Securities and Exchange Act of 1934, as amended.					X
32.1	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (Chief Executive Officer).	10-K	001-32188	32.1	3/30/16	

Exhibit number	Exhibit description	Incorporated by Reference				Filed herewith
		Form	File no.	Exhibit	Filing date	
32.2	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (Chief Financial Officer).	10-K	001-32188	32.2	3/30/16	
101.INS	XBRL Instance Document	10-K	001-32188		3/30/16	
101.SCH	XBRL Taxonomy Extension Schema	10-K	001-32188		3/30/16	
101.CAL	XBRL Taxonomy Extension Calculation Linkbase	10-K	001-32188		3/30/16	
101.DEF	XBRL Taxonomy Extension Definition Linkbase	10-K	001-32188		3/30/16	
101.LAB	XBRL Taxonomy Extension Label Linkbase	10-K	001-32188		3/30/16	
101.PRE	XBRL Taxonomy Extension Presentation Linkbase	10-K	001-32188		3/30/16	

***** Confidential treatment has been granted as to certain portions of this exhibit pursuant to Rule 406 of the Securities Act of 1933, as amended, or Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

\+ Executive management contract or compensatory plan or arrangement.

Exhibit 31.1

CERTIFICATION

I, Michael Sullivan, certify that:

1. I have reviewed this Amendment No. 1 to Annual Report on Form 10-K of Oragenics, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

Date: April 27, 2016

/s/ Michael Sullivan
Principal Executive Officer

Exhibit 31.2

CERTIFICATION

I, Michael Sullivan, certify that:

1. I have reviewed this Amendment No. 1 to Annual Report on Form 10-K of Oragenics, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

Date: April 27, 2016

/s/ Michael Sullivan

Michael Sullivan, Chief Financial Officer