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

Form 10-Q

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

For the quarterly period ended March 31, 2016

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

NANOANTIBIOTICS, INC.

(Exact name of registrant as specified in its charter)

Commission File Number: **333-190635**

Nevada	**46-2510769**
(State or other jurisdiction of incorporation or organization)	*(I.R.S. Employer Identification No.)*

100 Cummings Center, Suite 247-C
Beverly, MA 01915
(Address of principal executive offices, Zip Code)

(305) 515-4118
(Registrant's telephone number, including area code)

(Former Name, Former Address and Former Fiscal Year if Changed Since Last Report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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 (§ 232.405 of this chapter) 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 whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Ruble 12b-2 of the Exchange Act.

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 Rule 12b-2 of the Exchange Act).

Yes ☐ No ☒

The number of shares outstanding of each of the issuer's classes of common equity, as of March 31, 2016 was 87,210,000

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FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, and Section 27A of the Securities Act of 1933. Any statements contained in this report that are not statements of historical fact may be forward-looking statements. When we use the words "intends," "estimates," "predicts," "potential," "continues," "anticipates," "plans," "expects," "believes," "should," "could," "may," "will" or the negative of these terms or other comparable terminology, we are identifying forward-looking statements. Forward-looking statements involve risks and uncertainties, which may cause our actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. These factors include our; research and development activities, distributor channel; compliance with regulatory impositions; and our capital needs. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements.

Except as may be required by applicable law, we do not undertake or intend to update or revise our forward-looking statements, and we assume no obligation to update any forward-looking statements contained in this report as a result of new information or future events or developments. Thus, you should not assume that our silence over time means that actual events are bearing out as expressed or implied in such forward-looking statements. You should carefully review and consider the various disclosures we make in this report and our other reports filed with the Securities and Exchange Commission that attempt to advise interested parties of the risks, uncertainties and other factors that may affect our business.

All statements other than statements of historical fact are statements that could be deemed forward-looking statements. The Company assumes no obligation and does not intend to update these forward-looking statements, except as required by law. When used in this report, the terms "NanoAntibiotics", "BioVie", "Company", "we", "our", and "us" refer to NanoAntibiotics, Inc.

Part 1. Financial Information
Item 1. Financial Statements

NANOANTIBIOTICS, INC.
BALANCE SHEETS

ASSETS	March 31, 2016 (unaudited)	June 30, 2015
CURRENT ASSETS:		
Cash	233,244	267,481
Prepaid expenses	—	2,000
Total Current Assets	233,244	269,481
TOTAL ASSETS	233,244	269,481
LIABILITIES AND STOCKHOLDERS' DEFICIT		
CURRENT LIABILITIES:		
Accounts Payable	650	650
Accrued Payroll	444,056	322,950
Total Current Liabilities	444,706	323,600
STOCKHOLDERS' DEFICIT		
Preferred stock; $0.001 par value; 10,000,000 shares authorized; 0 shares issued and outstanding	—	—
Common stock, $0.0001 par value; 300,000,000 shares authorized; shares issued and 87,210,000 shares issued and outstanding	8,721	8,721
Capital in excess of par value	514,485	514,485
Prepaid services paid for with common stock	—	(4,911)
Accumulated deficit	(734,668)	(572,414)
Total Stockholders' Deficit	(211,462)	(54,119)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	233,244	269,481

See accompanying notes to financial statement

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NANOANTIBIOTICS, INC.
STATEMENTS OF OPERATION (UNAUDITED)

	For the Three Months Ended March 31, 2016	For the Three Months Ended March 31, 2015	For the Nine Months Ended March 31, 2016	For the Nine Months Ended March 31, 2015
REVENUE:				
Sales	$ —	$ —	$ —	$ —
	—	—	—	—
COST OF GOODS SOLD	—	—	—	—
GROSS MARGIN	—	—	—	—
OPERATING EXPENSES				
Research and development expenses	—	—	—	3,400
Payroll expenses	40,369	40,369	121,107	121,562
Professional fees	14,949	5,605	32,966	42,139
Selling, general and administrative expenses	2,536	3,068	8,336	11,422
TOTAL OPERATING EXPENSES	57,854	49,042	162,409	178,523
LOSS FROM OPERATIONS	(57,854)	(49,042)	(162,409)	(178,523)
OTHER EXPENSE (INCOME)				
Interest expense	—	—	—	—
Interest income	(44)	(88)	(155)	(308)
TOTAL OTHER EXPENSE (INCOME)	(44)	(88)	(155)	(308)
NET LOSS	$ (57,810)	$ (48,954)	$ (162,254)	$ (178,215)
NET LOSS PER COMMON SHARE, BASIC AND DILUTED	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING, BASIC AND DILUTED	87,210,000	87,210,000	87,210,000	87,210,000

See accompanying notes to financial statement

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NANOANTIBIOTICS, INC.
STATEMENT OF STOCKHOLDERS' DEFICIT

	Common Stock		Capital in Excess of	Prepaid Services Paid with Common Sock	Accumulated	Total Stockholders'
	Shares	Amount	Par Value		Deficit	Deficit
Balance, June 30, 2013	87,060,000	$ 8,706	$499,500	$ —	$ (17,510)	$ 490,696
Issuance of common stock for services, $0.10	150,000	15	14,985	(12,411)	—	2,589
Net loss	—	—	—	—	(321,896)	(321,896)
Balance, June 30, 2014	87,210,000	8,721	514,485	(12,411)	(339,406)	171,389
Amortization of prepaid services paid with common stock	—	—	—	7,500	—	7,500
Net loss	—	—	—	—	(233,008)	(233,008)
Balance, June 30, 2015	87,210,000	8,721	514,485	(4,911)	(572,414)	(54,119)
Amortization of prepaid services paid with common stock (unaudited)	—	—	—	4,911	—	4,911
Net loss (unaudited)	—	—	—	—	(162,254)	(162,254)
Balance, March 31, 2016 (unaudited)	87,210,000	8,721	514,485	—	(734,668)	(211,462)

See accompanying notes to financial statement

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NANOANTIBIOTICS, INC.
STATEMENT OF CASH FLOWS (UNAUDITED)

	For the Nine Months Ended March 31, 2016	For the Nine Months Ended March 31, 2015
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (162,254)	$ (178,215)
Amortization of prepaid common stock for services	4,911	5,630
Adjustments to reconcile net loss to net cash to cash used by operating activities:		
Decrease (increase) in prepaid expenses	2,000	(3,500)
Increase (decrease) in:		
Accounts Payable	—	650
Accrued Payroll	121,106	121,106
Net cash used by operating activities	(34,237)	(54,329)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net cash used by investing activities	—	—
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net cash provided by financing activities	—	—
Net decrease in cash	(34,237)	(54,329)
Cash, beginning of period	267,481	332,864
Cash, end of period	$ 233,244	$ 278,535
SUPPLEMENTAL CASH FLOW INFORMATION:		
Cash paid for interest	$ —	$ —

See accompanying notes to financial statement

NANOANTIBIOTICS, INC.
Notes to Financial Statements
For the Three and Nine Months Ended March 31, 2016 and 2015
(unaudited)

1. Background Information

NanoAntibiotics, Inc. (the "Company") was incorporated in the state of Nevada on April 10, 2013 as an early stage biotechnology company. On April 11, 2016, the Company entered into and consummated an agreement and Plan of Merger, with LAT Acquisition Corp., a Nevada corporation and wholly-owned subsidiary of the Company, and LAT Pharma, LLC, an Illinois limited liability company ("LAT"). Pursuant to the terms of the Merger Agreement, LAT Acquisition merged with and into LAT in a statutory triangular merger with LAT surviving as a wholly-owned subsidiary of the Company. As consideration for the Merger, the Company issued the interest holders of LAT an aggregate of 39,820,000 shares of its common stock in accordance with their pro rata ownership of LAT prior to the Merger.

Prior to the Merger the Company was exclusively developing novel nanotechnology anti-infective drugs to combat multi-drug resistant bacteria. Developing this technology in-house is resource-intensive with respect to time, personnel and capital necessary for scientific discovery. The Company is seeking to license additional needed technology to help advance its research. As such, we are extensively focused on identifying and negotiating licensing rights with universities and inventors for requisite technologies to advance our own nanotechnology platform. These negotiations often are unsuccessful. Thus far they have not led to a license agreement.

Following the Merger, our asset pertaining to the efflux pump, which is designed to combat multi-drug resistant bacteria remains with the company and we are continuing with our efforts. The Company also is continuing the development of LAT's lead clinical therapeutic candidate "CIP Terlipressin Technology". The Company's board authorized a name change on April 15, 2016, in which a majority of shareholders of NanoAntibiotics, Inc. approved an amendment to the Registrant's articles of incorporation to change the corporate name to BioVie Inc.

Immediately prior to the Merger, the Company had 87,210,000 shares of Common Stock issued and outstanding. In connection with the Merger, certain shareholders of the Company collectively agreed to retire and cancel an aggregate of 39,820,000 shares of Common Stock. Following the consummation of the Merger, the issuance of the Merger Shares, and the retirement of the 39,820,000 shares of Common Stock, the Company had 87,210,000 shares of Common Stock issued and outstanding and the LAT Holders beneficially own 39,820,000 shares or approximately forty-six percent (46%) of such issued and outstanding Common Stock.

The Company's activities are subject to significant risks and uncertainties including failure to secure additional funding to properly execute the company's business plan.

2. Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. For the nine months ended March 31, 2016, the Company had a net loss of $162,254. As of March 31, 2016, the Company has not earned any revenues. In view of these matters, the Company's ability to continue as a going concern is dependent upon the Company's ability to begin operations and to achieve a level of profitability. Since inception, the Company has financed its activities principally from the sale of public equity securities. The Company intends on financing its future development activities and its working capital needs largely from the sale of public equity securities with some additional funding from other traditional financing sources, including term notes and proceeds from sub-licensing agreements until such time that funds provided by operations are sufficient to fund working capital requirements. The financial statements of the Company do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classifications of liabilities that might be necessary should the Company be unable to continue as a going concern.

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3. Significant Accounting Policies

Unaudited Interim Financial Statements
The accompanying unaudited financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America for interim financial information and with the instructions to Form 10-Q and Regulation S-X. Accordingly, the financial statements do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.

In the opinion of management, all adjustments consisting of normal recurring entries necessary for a fair statement of the periods presented for: (a) the financial position; (b) the result of operations; and (c) cash flows, have been made in order to make the financial statements presented not misleading. The results of operations for such interim periods are not necessarily indicative of operations for a full year.

Basis of Presentation
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash
Cash is maintained at financial institutions and, at times, balances may exceed federally insured limits. We have never experienced any losses related to these balances. All of our non-interest bearing cash balances were fully insured at March 31, 2016, and our interest bearing cash balances may exceed federally insured limits.

Financial Instruments
The Company's financial instruments include cash and accounts payable. The carrying amounts of cash and accounts payable approximate their fair value, due to the short-term nature of these items.

Research and Development
Research and development costs are charged to operations when incurred and are included in operating expenses. The Company expensed $0 for research and development for the three months ended March 31, 2016 and 2015 and $0 and $3,400 for research and development for the nine months ended March 31, 2016 and 2015, respectively.

Income Taxes
Deferred income tax assets and liabilities arise from temporary differences associated with differences between the financial statements and tax basis of assets and liabilities, as measured by the enacted tax rates, which are expected to be in effect when these differences reverse. Deferred tax assets and liabilities are classified as current or non-current, depending on the classification of the assets or liabilities to which they relate. Deferred tax assets and liabilities not related to an asset or liability are classified as current or non-current depending on the periods in which the temporary differences are expected to reverse.

The Company follows the provisions of FASB ASC 740-10 "*Uncertainty in Income Taxes*" (ASC 740-10), January 1, 2007. The Company has not recognized a liability as a result of the implementation of ASC 740-10. A reconciliation of the beginning and ending amount of unrecognized tax benefits has not been provided since there are no unrecognized benefits. The Company has not recognized interest expense or penalties as a result of the implementation of ASC 740-10. If there were an unrecognized tax benefit, the Company would recognize interest accrued related to unrecognized tax benefits in interest expense and penalties in operating expenses.

Earnings (Loss) per Share

Basic loss per share is computed by dividing net income by the weighted average number of shares of common stock outstanding during the year. Diluted earnings per common share are computed by dividing net income by the weighted average number of shares of common stock outstanding and dilutive options outstanding during the year. Common stock equivalents for the nine month periods ended March 31, 2016 and 2015 were anti-dilutive due to the net losses sustained by the Company during these periods. For the three and nine months ended March 31, 2016 and 2015 potentially dilutive common stock warrants of 5,000,000 and 5,000,000 have been excluded from dilutive earnings per share due to the Company's losses in all periods presented.

Stock-based Compensation

The Company recognizes all share-based payments to employees, including grants of employee stock options, as compensation expense in the financial statements based on their fair values. That expense will be recognized over the period during which an employee is required to provide services in exchange for the award, known as the requisite service period (usually the vesting period).

On February 20, 2014, the Company entered into a two year agreement with a Consultant to serve as a scientific advisor and to participate as a member of the Company's Scientific Advisory Board. In exchange for these services, the Company has granted the Consultant 100,000 shares of common stock. On February 24, 2014, the Company entered into a two year agreement with a consultant to serve as a scientific adviser and to participate as a member of the Company's Scientific Advisory Board. In exchange for these services, the Company has granted the Consultant 50,000 shares of common stock. The 150,000 shares of common stock are valued at a total of $15,000 and recorded in a prepaid expense contra equity account. For the three and nine month periods ended March 31, 2016, $1,130 and $4,911 has been expensed, respectively.

Fair Value Measurements

In September 2006, the Financial Accounting Standards Board (FASB) introduced a framework for measuring fair value and expanded required disclosure about fair value measurements of assets and liabilities. The Company adopted the standard for those financial assets and liabilities as of the beginning of the 2008 fiscal year and the impact of adoption was not significant. FASB Accounting Standards Codification (ASC) 820 "*Fair Value Measurements and Disclosures*" (ASC 820) defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity's own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are both significant to the fair value measurement and unobservable.

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Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of March 31, 2016. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values due to the short-term nature of these instruments. These financial instruments include accounts payable.

Recent accounting pronouncements

In August 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2014-15, "Presentation of Financial Statements-Going Concern (Subtopic 205-40): Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern" ("ASU 2014-15"). ASU 2014-15 is intended to define management's responsibility to evaluate whether there is substantial doubt about an organizations ability to continue as a going concern and to provide related footnote disclosures. The amendments in this ASU are effective for reporting periods beginning after December 15, 2016, with early adoption permitted. The Company is currently assessing the impact the adoption of ASU 2014-15 will have on its financial statements.

Other recent accounting pronouncements issued by the FASB (including its EITF), the AICPA, and the SEC did not or are not believed by management to have a material impact on the Company's financial statements.

4. Commitments and Contingencies

Office Lease

On January 1, 2014 the company executed a lease agreement with Cummings Properties for the company's office of 270 square feet at 100 Cummings Center, Suite 247-C, Beverly, MA 01915. The lease is for a term of five years from January 1, 2014 to December 30, 2018 and requires monthly payments of $357 ($4,284 annually for each of the five years, total aggregate of $21,420).

Employment Agreements

An employment agreement with the Company's previous Chief Executive Officer (CEO) /Chief Financial Officer (CFO) for $150,000 in annual salary, expired on June 30, 2015. Effective April 11, 2016, the (previous) CEO/CFO resigned.

On April 11, 2016 the Company entered into employment agreement with CEO Jonathan Adams. The Company's agreement provides for a three-year term with minimum annual base salary of $250,000 per year.

5. Income Taxes

Deferred taxes are recorded for all existing temporary differences in the Company's assets and liabilities for income tax and financial reporting purposes. Due to the valuation allowance for deferred tax assets, as noted below, there was no net deferred tax benefit or expense for the period ended March 31, 2016.

There is no current or deferred income tax expense or benefit allocated to continuing operations for the period ended March 31, 2016.

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The provision for income taxes is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The items causing this difference are as follows:

	March 31, 2016	June 30, 2015
Tax expense (benefit) at U.S. statutory rate	$ (51,900)	$ (79,200)
State income tax expense (benefit), net of federal benefit	(8,100)	(11,700)
Effect of non-deductible expenses	—	—
Other	—	—
Change in valuation allowance	60,000	90,900
	$ —	$ —

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities at March 31, 2016 are as follows:

Deferred tax assets (liability), noncurrent:	
Net operating loss	$ 283,300
Valuation allowance	(283,300)
	$ —

Change in valuation allowance:

Balance, June 30, 2015	$ 223,300
Increase in valuation allowance	60,000
Balance, December 31, 2015	283,300

Since management of the Company believes that it is more likely than not that the net deferred tax assets will not provide future benefit, the Company has established a 100 percent valuation allowance on the net deferred tax assets as of March 31, 2016.

As of March 31, 2016, the Company had federal and state net operating loss carry-forwards totaling approximately $734,700 which begin expiring in 2022.

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6. Subsequent Event

On April 11, 2016, the Company entered into and consummated an Agreement and Plan of Merger (the "Merger Agreement"), with LAT Acquisition Corp., a Nevada corporation and wholly-owned subsidiary of the Company ("Acquisition") and LAT Pharma, LLC an Illinois limited liability company ("LAT"). Pursuant to the terms of the Merger Agreement, Acquisition merged with and into LAT in a statutory triangular merger (the "Merger") with LAT surviving as a wholly-owned subsidiary of the Company. As consideration for the Merger, the Company issued the interest holders of LAT (the "LAT Holders") an aggregate of 39,820,000 shares of our Common Stock issued to the LAT Holders in accordance with their pro rata ownership of LAT membership interests prior to the Merger. Following the Merger, the Registrant owns 100% of LAT and will continue the development of LAT's lead clinical therapeutic CIP Terlipressin Technology.

Immediately prior to the Merger, the Company had 87,210,000 shares of Common Stock issued and outstanding. In connection with the Merger, certain shareholders of the Company collectively agreed to retire and cancel an aggregate of 39,820,000 shares of Common Stock. Following the consummation of the Merger, the issuance of the Merger Shares, and the retirement of the 39,820,000 shares of Common Stock, the Company had 87,210,000 shares of Common Stock issued and outstanding and the LAT Holders beneficially own 39,820,000 shares or approximately forty-six percent (46%) of such issued and outstanding Common Stock.

Under the acquisition method of accounting, the transaction was valued for accounting purposes at $2,389,200, which was the estimated fair value of the consideration paid by the Company. The estimate was based on the consideration paid of 39,820,000 shares of common stock valued based on the closing price on 04/11/2016 of $0.06 per share.

The assets and liabilities of LAT Pharma, Inc. were recorded at their respective fair values as of the closing date of the Merger Agreement, and the following table summarizes these values based on the balance sheet at April 11, 2016.

$	9,912	Assets Purchased
	10,000	Liabilities Assumed
	(88)	Net Assets Purchased
	2,389,200	Purchase Price
$	2,389,288	Intangible Asset from Purchase

Intangible asset detail

$	2,389,288	Intangible asset (provisional pending final valuation)
$	2,389,288	Intangible Asset from Purchase

Under the 338(h)(10) election, all goodwill and intangibles related to the acquisition of LAT Pharma will be fully deductible for tax purposes.

The initial accounting for the business combination has not been completed because the valuation of the intangible assets has not been received.

The amount of LAT's revenue and expenses that would be included in the Company's consolidated income statement for the three month's ended March 31, 2016 if the acquisition date had been January 1, 2016 is $0 revenues and $24,516 expenses.

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Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

This report contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, and Section 27A of the Securities Act of 1933. Any statements contained in this report that are not statements of historical fact may be forward-looking statements. When we use the words "intends," "estimates," "predicts," "potential," "continues," "anticipates," "plans," "expects," "believes," "should," "could," "may," "will" or the negative of these terms or other comparable terminology, we are identifying forward-looking statements. Forward-looking statements involve risks and uncertainties, which may cause our actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. These factors include our; research and development activities, distributor channel; compliance with regulatory impositions; and our capital needs. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements.

Except as may be required by applicable law, we do not undertake or intend to update or revise our forward-looking statements, and we assume no obligation to update any forward-looking statements contained in this report as a result of new information or future events or developments. Thus, you should not assume that our silence over time means that actual events are bearing out as expressed or implied in such forward-looking statements. You should carefully review and consider the various disclosures we make in this report and our other reports filed with the Securities and Exchange Commission that attempt to advise interested parties of the risks, uncertainties and other factors that may affect our business.

All statements other than statements of historical fact are statements that could be deemed forward-looking statements. The Company assumes no obligation and does not intend to update these forward-looking statements, except as required by law. When used in this report, the terms "NanoAntibiotics", "BioVie", "Company", "we", "our", and "us" refer to NanoAntibiotics Inc.

The following discussion of the Company's financial condition and the results of operations should be read in conjunction with the Financial Statements and Notes thereto appearing elsewhere in this document.

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements. In order to comply with the terms of the safe harbor, the Company notes that in addition to the description of historical facts contained herein, this report contains certain forward-looking statements that involve risks and uncertainties as detailed herein and from time to time in the Company's other filings with the Securities and Exchange Commission and elsewhere. Such statements are based on management's current expectations and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those, described in the forward-looking statements. These factors include, among others: (a) the Company's fluctuations in sales and operating results; (b) risks associated with international operations; (c) regulatory, competitive and contractual risks; (d) product development risks; (e) the ability to achieve strategic initiatives, including but not limited to the ability to achieve sales growth across the business segments through a combination of enhanced sales force, new products, and customer service; and (f) pending litigation.

On April 11, 2016, the Company entered into and consummated an agreement and Plan of Merger, with LAT Acquisition Corp., a Nevada corporation and wholly-owned subsidiary of the Company, and LAT Pharma, LLC, an Illinois limited liability company ("LAT"). Pursuant to the terms of the Merger Agreement, LAT Acquisition merged with and into LAT in a statutory triangular merger with LAT surviving as a wholly-owned subsidiary of the Company.

Prior to the Merger the Company was exclusively developing novel nanotechnology anti-infective drugs to combat multi-drug resistant bacteria. Developing this technology in-house is resource-intensive with respect to time, personnel and capital necessary for scientific discovery. The Company is seeking to license additional needed technology to help advance its research. As such, we are extensively focused on identifying and negotiating licensing rights with universities and inventors for requisite technologies to advance our own nanotechnology platform. These negotiations often are unsuccessful. Thus far they have not led to a license agreement.

As a result of the merger, we acquired two product development programs, "CIP Terlipressin Technology" and a minority stake in novel modified terlipressin compounds being developed by its partner PharmaIN Corp. (Bothell, WA). The Company's LAT Pharma, held a pre-investigational new drug ("pre-IND") meeting with the FDA in early 2016, and received guidance to develop an IND submission. If accepted by the FDA, "CIP Terlipressin Technology" could enter human clinical trials as early as next year (2017).

"CIP Terlipressin Technology" is being developed by the Company with the goal of attacking ascites at the mechanistic source by alleviating the portal hypertension and correcting splanchnic vasodilation, thereby increasing effective blood volume and flow, and causing the body to reduce or stop sending chemical signals to the kidneys to retain excess salt and water.

In 2010 LAT Pharma entered into a license agreement with PharmaIN covering the companies' collaboration to develop the first-ever version of the drug terlipressin for subcutaneous outpatient injection based on PharmaIN's proprietary drug delivery technologies. These compounds have recently demonstrated promise in pre-clinical laboratory models.

LAT Pharma and PharmaIN have exchanged small (low single-digit) ownership rights to each of the company's program, and plan to work together to advance both of them towards eventual product commercialization.

The Company will initially spend most of its efforts and resources on its "CIP Terlipressin Technology". This compound is furthest along in development. We anticipate using our expertise to manage and perform what we believe at this time are the most critical aspects of our product development process which includes completion of pre-clinical studies and planning for the filing of an IND with FDA for advancing to clinical studies.

We are now engaged in organizational activities and sourcing compounds and materials. We have not obtained any funding for our drug development business plan nor do we expect to generate revenues in the near future. We may not be successful in developing our drugs, start selling our products when planned, generate revenues, or become profitable in the future. We have incurred net losses in each fiscal period since inception of our operations.

The Company's activities are subject to significant risks and uncertainties including failure to secure additional funding to properly execute the company's business plan.

We have incurred $162,254 of operating expenses for the nine months ended March 31, 2016. We anticipate incurring other costs associated with equipment purchases and general and administrative expenses, including employee salaries and benefits, legal expenses, and other costs associated with an early stage, publicly-traded company.

The amounts that we actually spend for any specific purpose may vary significantly, and will depend on a number of factors including, but not limited to, the pace of progress of our research and development, market conditions, and our ability to qualify vendors. In addition, we may use a portion of any net proceeds to acquire complementary compounds; however, we do not have plans for any acquisitions at this time. We will have significant discretion in the use of any net proceeds. Investors will be relying on the judgment of our management regarding the application of the proceeds of any sale of our Common Stock.

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Requirement for Additional Capital

The Company has engaged in limited research and development activities. We currently do not have sufficient funds to meet our planned drug development for the next twelve (12) months and we may not be able to obtain the necessary financing on terms and conditions acceptable to the Company. Assuming that we are successful in raising additional financing, we plan to incur $2,000,000 in expenses over the next 12 months

The Company had approximately $233,200 of cash on hand at March 31, 2016 and will be unable to proceed with its planned drug development, meet its administrative expense requirements, capital costs, or staffing costs without obtaining additional net financing of approximately $2,500,000 to meet its budget.

The Company has limited experience with pharmaceutical drug development. As such these budget estimates may not be accurate. In addition, the actual work to be performed is not known at this time, other than a broad outline, as is normal with any scientific work. As further work is performed, additional work may become necessary or change in plans or workload may occur. Such changes may have an adverse impact on our estimated budget. Such changes may also have an adverse impact on our projected timeline of drug development.

Management intends to use capital and debt financing, as required, to fund the Company's operations. There can be no assurance that the Company will be able to obtain the additional capital resources necessary to fund its anticipated obligations for the next twelve (12) months.

Capital Resources and Liquidity

As of March 31, 2016, we had approximately $233,200 of cash on hand in our corporate bank account. The Company is considered to be a development stage company and will continue in the development stage until generating revenues from the sales of its products or services. As a result, the report of the independent registered public accounting firm on our financial statements as of June 30, 2015, contains an explanatory paragraph regarding a substantial doubt about our ability to continue as a going concern.

We do not have sufficient funds for the next (12) twelve months and must raise cash to implement our strategy and stay in business. If we are unable to raise additional funds to develop our compounds, we may be required to scale back our development plans by reducing expenditures for employees, consultants, business development, and other envisioned expenditures. This could reduce our ability to develop and implement our business plan. In that event, investors should anticipate that their entire investment may be lost and there may be no ability to profit from this investment.

We cannot assure you that our compounds will be developed, work, or receive regulatory approval; that we will ever earn revenues sufficient to support our operations or that we will ever be profitable. Furthermore, since we have no committed source of financing, we cannot assure you that we will be able to raise money as and when we need it to continue our operations. If we cannot raise funds as and when we need them, we may be required to severely curtail, or even to cease, our operations.

If we are unable to raise additional funds, we will need to do one or more of the following:

If we are unable to raise additional funds, we will need to do one or more of the following:

- delay, scale-back or eliminate some or all of our research and product development programs;
- provide licenses to third parties to develop and commercialize products or technologies that we would otherwise seek to develop and commercialize ourselves;
- seek strategic alliances or business combinations;
- attempt to sell our company;
- cease operations; or
- declare bankruptcy.

We believe that our existing cash, cash equivalents will not be sufficient to meet our operating and capital requirements until June 30, 2016. Any debt financing secured by us in the future could involve restrictive covenants relating to our capital raising activities and other financial and operational matters, which may make it more difficult for us to obtain additional capital and to pursue business opportunities, including potential acquisitions. We may not be able to secure additional debt or equity financing in a timely manner, or at all, which could require us to scale back our business plan and operations.

The above conditions raise substantial doubt about our ability to continue as a going concern. The financial statements included elsewhere herein were prepared under the assumption that we would continue our operations as a going concern. Our financial statements do not include any adjustments that may result from the outcome of this uncertainty. Without additional funds from debt or equity financing, sales of our intellectual property or technologies, or from a business combination or a similar transaction, we will soon exhaust our resources and will be unable to continue operations. If we cannot continue as a viable entity, our stockholders may lose some or all of their investment in us.

Our management intends to attempt to secure additional required funding primarily through additional equity or debt financings. We may also seek to secure required funding through sales or out-licensing of intellectual property assets, seeking partnerships with other pharmaceutical companies or third parties to co-develop and fund research and development efforts, or similar transactions. However, there can be no assurance that we will be able to obtain required funding. If we are unsuccessful in securing funding from any of these sources, we will defer, reduce or eliminate certain planned expenditures in our research protocols. If we do not have sufficient funds to continue operations, we could be required to seek bankruptcy protection or other alternatives that could result in our stockholders losing some or all of their investment in us.

Emerging Growth Company

We are an “emerging growth company” under the federal securities laws and will be subject to reduced public company reporting requirements. In addition, Section 107 of the JOBS Act also provides that an “emerging growth company” can take advantage of the extended transition period provided in Section 7(a)(2)(B) of the Securities Act for complying with new or revised accounting standards. In other words, an “emerging growth company” can delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We are choosing to take advantage of the extended transition period for complying with new or revised accounting standards.

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Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect or change on the Company's financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to investors. The term "off-balance sheet arrangement" generally means any transaction, agreement or other contractual arrangement to which an entity unconsolidated with the Company is a party, under which the Company has (i) any obligation arising under a guarantee contract, derivative instrument or variable interest; or (ii) a retained or contingent interest in assets transferred to such entity or similar arrangement that serves as credit, liquidity or market risk support for such assets.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Not applicable

Item 4. Controls and Procedures

The Company's Chief Executive Officer and Chief Financial Officer have evaluated the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) as of March 31, 2016 covered by this Quarterly Report on Form 10-Q. Based upon such evaluation, the Chief Executive Officer and Chief Financial Officer have concluded that, as of the end of such period, the Company's disclosure controls and procedures were not effective as required under Rules 13a-15(e) and 15d-15(e) under the Exchange Act. This conclusion by the Company's Chief Executive Officer and Chief Financial Officer does not relate to reporting periods after March 31, 2016.

Changes in Internal Control over Financial Reporting

No change in the Company's internal control over financial reporting occurred during the quarter ended March 31, 2016, that materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

To our knowledge, neither the Company nor any of our officers or directors is a party to any material legal proceeding or litigation and such persons know of no material legal proceeding or contemplated or threatened litigation. There are no judgments against us or our officers or directors. None of our officers or directors has been convicted of a felony or misdemeanor relating to securities or performance in corporate office.

Item 2. Unregistered sales of equity securities

None

Item 3. Defaults Upon Senior Securities

None

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Item 4. Mine Safety Disclosures

None

Item 5. Other Information

None

Item 6. Exhibits

(a) Exhibit index

Exhibit

31.1	Certification of Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer required by Rule 13a-14(a) or Rule 15d-14(a) under the Securities Exchange Act of 1934, as amended.
32.1	Certification of Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer required by Rule 13a-14(a) or Rule 15d-14(a) under the Securities Exchange Act of 1934, as amended.
101.SCH**	XBRL Taxonomy Extension Schema Document
101.CAL**	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF**	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB**	XBRL Taxonomy Extension Label Linkbase Document
101.PRE**	XBRL Taxonomy Extension Presentation Linkbase Document

(b) Reports on Form 8-K

None.

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SIGNATURES

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

NANOANTIBIOTICS INC

By: /s/ *Jonathan Adams*
Name: Jonathan Adams
Title: Chief Executive Officer