

KASTEN BERNARD L  
Form 4  
November 22, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
KASTEN BERNARD L

2. Issuer Name and Ticker or Trading Symbol  
CLEVELAND BIOLABS INC [CBLI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
11/18/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O CLEVELAND BIOLABS, INC., 73 HIGH STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

BUFFALO, NY 14203

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock, par value \$0.005 per share	11/18/2010		P	2,000	A	\$ 6.1	17,656	I	See footnote <sup>(1)</sup>
Common Stock, par value \$0.005 per share	11/19/2010		P	10,000	A	\$ 6.15	27,656	D	

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 6					07/20/2006	07/19/2016	Common Stock	15,000
Stock Options (Right to Buy)	\$ 9.4					06/12/2007	06/11/2017	Common Stock	35,000
Stock Options (Right to Buy)	\$ 5.88					04/29/2008	04/28/2018	Common Stock	35,000
Stock Options (Right to Buy)	\$ 3.33					06/25/2009	06/24/2019	Common Stock	35,000
Stock Options (Right to Buy)	\$ 2.98					06/08/2010	06/07/2020	Common Stock	35,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KASTEN BERNARD L  
C/O CLEVELAND BIOLABS, INC. X  
73 HIGH STREET  
BUFFALO, NY 14203

## Signatures

/s/ John A. Marhofer, Jr., Attorney-in-fact for Bernard L. 11/22/2010  
Kasten

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Shares were acquired through a brokerage account in the name of Mr. Kasten's granddaughter. Mr. Kasten has voting and investment  
(1) power over the shares of common stock held in this brokerage account. As such, Mr. Kasten is deemed to have beneficial ownership of the shares of common stock held through this brokerage account.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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