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

FORM 10-Q

(Mark One)

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

For the quarterly period ended June 30, 2019

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

For the transition period from _____ to _____

Commission file number: 000-55473

BIOSIG TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware		**26-4333375**
(State or other jurisdiction of incorporation or organization)		(IRS Employer Identification No.)
54 Wilton Road, 2nd Floor **Westport, CT**	**06880**	**(203) 409-5444**
(Address of principal executive office)	(Zip Code)	(Registrant's telephone number, Including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.001 per share	BSGM	The NASDAQ Capital Market

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined by Rule 405 of the Securities 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 every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 229.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

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

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☒
Emerging growth company	☒		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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

As of July 31, 2019, there were 21,753,878 shares of registrant's common stock outstanding.

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PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

BIOSIG TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS

	June 30, 2019	December 31, 2018
	(unaudited)	
ASSETS		
Current assets:		
Cash	$ 10,333,966	$ 4,450,160
Prepaid expenses	306,443	178,442
Total current assets	10,640,409	4,628,602
Property and equipment, net	77,746	44,346
Right-to-use assets, net	813,990	-
Other assets:		
Patents, net	374,039	268,796
Trademarks	1,125	850
Deposits	155,068	54,238
Total assets	$ 12,062,377	$ 4,996,832
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued expenses, including $14,546 and $32,366 to related parties as of June 30, 2019 and December 31, 2018, respectively	$ 942,869	$ 954,655
Dividends payable	118,724	242,908
Lease liability, short term	352,482	-
Total current liabilities	1,414,075	1,197,563
Lease liability, long term	468,272	-
Total debt	1,882,347	1,197,563
Series C Preferred Stock, 215 and 475 shares issued and outstanding; liquidation preference of $215,000 and $475,000 as of June 30, 2019 and December 31, 2018, respectively	215,000	475,000
Stockholders' equity		
Preferred stock, $0.001 par value, authorized 1,000,000 shares, designated 200 shares of Series A, 600 shares of Series B, 4,200 shares of Series C, 1,400 shares of Series D, 1,000 shares of Series E Preferred Stock; 215 and 475 Series C shares outstanding as of June 30, 2019 and December 31, 2018, respectively	-	-
Common stock, $0.001 par value, authorized 200,000,000 shares, 21,151,134 and 16,868,783 issued and outstanding as of June 30, 2019 and December 31, 2018, respectively	21,151	16,869
Additional paid in capital	94,494,972	74,039,341
Accumulated deficit	(84,551,093)	(70,731,941)
Total stockholders' equity	9,965,030	3,324,269
Total liabilities and stockholders' equity	$ 12,062,377	$ 4,996,832

See the accompanying notes to the unaudited condensed consolidated financial statements.

BIOSIG TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2019	**2018**	**2019**	**2018**
Operating expenses:				
Research and development	$ 1,817,959	$ 1,449,508	$ 3,306,798	$ 2,311,928
General and administrative	6,160,812	4,314,552	10,539,709	6,086,348
Depreciation and amortization	9,979	2,926	17,914	5,829
Total operating expenses	7,988,750	5,766,986	13,864,421	8,404,105
Loss from operations	(7,988,750)	(5,766,986)	(13,864,421)	(8,404,105)
Other income (expense):				
Interest income	39,146	263	45,269	348
Loss before income taxes	(7,949,604)	(5,766,723)	(13,819,152)	(8,403,757)
Income taxes (benefit)	-	-	-	-
Net loss	(7,949,604)	(5,766,723)	(13,819,152)	(8,403,757)
Preferred stock dividend	(4,868)	(280,867)	(15,409)	(585,913)
NET LOSS AVAILABLE TO COMMON STOCKHOLDERS	$ (7,954,472)	$ (6,047,590)	$ (13,834,561)	$ (8,989,670)
Net loss per common share, basic and diluted	$ (0.38)	$ (0.44)	$ (0.72)	$ (0.70)
Weighted average number of common shares outstanding, basic and diluted	20,671,193	13,807,284	19,267,514	12,897,585

See the accompanying notes to the unaudited condensed consolidated financial statements.

BIOSIG TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
THREE MONTHS ENDED JUNE 30, 2019

	Common stock		Additional Paid in	Common stock	Accumulated	
	Shares	Amount	Capital	Subscription	Deficit	Total
Balance, March 31, 2019 *(unaudited)*	20,009,985	$ 20,010	$ 86,465,732	$ 309,000	$ (76,601,489)	$ 10,193,253
Common stock issued upon exercise of warrants at an average of $4.17 per share	831,710	832	3,466,875	(309,000)	-	3,158,707
Common stock issued upon exercise of options at an average of $4.76 per share	93,500	94	444,744	-	-	444,838
Common stock issued upon cashless exercise of warrants	56,538	56	(56)	-	-	-
Common stock issued upon cashless exercise of options	38,687	39	(39)	-	-	-
Common stock issued upon conversion of Series C Preferred Stock at $3.75 per share	69,335	69	259,931	-	-	260,000
Common stock issued settlement of Series C Preferred Stock accrued dividends at $6.53 per share	21,379	21	139,571	-	-	139,592
Change in fair value of modified options	-	-	666,062	-	-	666,062
Stock based compensation	30,000	30	3,057,020	-	-	3,057,050
Preferred stock dividend	-	-	(4,868)	-	-	(4,868)
Net loss	-	-	-	-	(7,949,604)	(7,949,604)
Balance, June 30, 2019 *(unaudited)*	21,151,134	$ 21,151	$ 94,494,972	$ -	$ (84,551,093)	$ 9,965,030

See the accompanying notes to the unaudited condensed consolidated financial statements.

BIOSIG TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
THREE MONTHS ENDED JUNE 30, 2018

	Series D Preferred stock		Series E Preferred stock		Common stock		Additional Paid in Capital	Common stock Subscription	Accumulated Deficit	Total
	Shares	Amount	Shares	Amount	Shares	Amount				
Balance, March 31, 2018 *(unaudited)*	687	$ 1	1,000	$ 1	12,199,084	$ 12,199	$ 55,399,685	$ 115,470	$ (56,117,658)	$ (590,302)
Common stock issued for services	-	-	-	-	540,000	540	2,388,960	-	-	2,389,500
Sale of common stock	-	-	-	-	1,333,202	1,333	4,997,112	(115,470)	-	4,882,975
Common stock issued upon exercise of warrants at $3.75 per share	-	-	-	-	114,106	114	427,782	-	-	427,896
Common stock issued upon conversion of Series C Preferred Stock at $3.75 per share	-	-	-	-	104,001	104	389,896	-	-	390,000
Common stock issued settlement of Series C Preferred Stock accrued dividends at $4.08 per share	-	-	-	-	43,994	44	179,486	-	-	179,530
Common stock issued upon conversion of Series D Preferred Stock at $3.75 per share	(687)	(1)	-	-	274,800	275	(274)	-	-	-
Common stock issued settlement of Series D Preferred Stock accrued dividends at $3.73 per share	-	-	-	-	74,535	75	278,161	-	-	278,236
Stock based compensation	-	-	-	-	-	-	1,167,311	-	-	1,167,311
Preferred stock dividend	-	-	-	-	-	-	(280,867)	-	-	(280,867)
Net loss	-	-	-	-	-	-	-	-	(5,766,723)	(5,766,723)
Balance, June 30, 2018 *(unaudited)*	-	$ -	1,000	$ 1	14,683,722	$ 14,684	$ 64,947,252	$ -	$ (61,884,381)	$ 3,077,556

See the accompanying notes to the unaudited condensed consolidated financial statements.

BIOSIG TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
SIX MONTHS ENDED JUNE 30, 2019

	Series D Preferred stock		Series E Preferred stock		Common stock		Additional Paid in	Common stock	Accumulated	
	Shares	Amount	Shares	Amount	Shares	Amount	Capital	Subscription	Deficit	Total
Balance, December 31, 2018	-	$ -	-	$ -	16,868,783	$ 16,869	$ 74,039,341	$ -	$ (70,731,941)	$ 3,324,269
Common stock issued for services	-	-	-	-	560,000	560	2,332,640	-	-	2,333,200
Sale of common stock	-	-	-	-	2,155,127	2,155	8,617,123	-	-	8,619,278
Common stock issued upon exercise of warrants at an average of $4.09 per share	-	-	-	-	1,130,029	1,130	4,617,357	-	-	4,618,487
Common stock issued upon exercise of options at an average of $4.76 per share	-	-	-	-	93,500	94	444,744	-	-	444,838
Common stock issued upon cashless exercise of warrants	-	-	-	-	160,962	161	(161)	-	-	-
Common stock issued upon cashless exercise of options	-	-	-	-	38,687	39	(39)	-	-	-
Common stock issued upon conversion of Series C Preferred Stock at $3.75 per share	-	-	-	-	69,335	69	259,931	-	-	260,000
Common stock issued settlement of Series C Preferred Stock accrued dividends at $6.53 per share					21,379	21	139,571	-	-	139,592
Change in fair value of modified options	-	-	-	-	-	-	666,062	-	-	666,062
Stock based compensation	-	-	-	-	53,332	53	3,393,812	-	-	3,393,865
Preferred stock dividend	-	-	-	-	-	-	(15,409)	-	-	(15,409)
Net loss	-	-	-	-	-	-	-	-	(13,819,152)	(13,819,152)
Balance, June 30, 2019 *(unaudited)*	-	$ -	-	$ -	21,151,134	$ 21,151	$ 94,494,972	$ -	$ (84,551,093)	$ 9,965,030

See the accompanying notes to the unaudited condensed consolidated financial statements.

BIOSIG TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
SIX MONTHS ENDED JUNE 30, 2018

	Series D Preferred stock		Series E Preferred stock		Common stock		Additional Paid in Capital	Common stock Subscription	Accumulated Deficit	Total
	Shares	Amount	Shares	Amount	Shares	Amount				
Balance, December 31, 2017	1,334	$ 1	-	$ -	11,728,482	$ 11,728	$ 53,233,228	$ 29,985	$ (56,524,786)	$ (3,249,844)
Reclassify fair value of derivative and warrant liabilities to equity upon adoption of ASU 2017-11	-	-	-	-	-	-	-	-	3,044,162	3,044,162
Common stock issued for services	-	-	-	-	580,000	580	2,530,920	-	-	2,531,500
Sale of common stock	-	-	-	-	1,413,202	1,413	5,297,017	(29,985)	-	5,268,445
Common stock issued upon exercise of warrants at $3.75 per share	-	-	-	-	114,106	114	427,782	-	-	427,896
Common stock issued upon conversion of Series C Preferred Stock at $3.75 per share	-	-	-	-	109,335	109	409,891	-	-	410,000
Common stock issued settlement of Series C Preferred Stock accrued dividends at $4.025 per share	-	-	-	-	46,632	47	187,759	-	-	187,806
Common stock issued upon conversion of Series D Preferred Stock at $3.75 per share	(1,334)	(1)	-	-	533,600	534	(533)	-	-	-
Common stock issued settlement of Series D Preferred Stock accrued dividends at $3.40 per share	-	-	-	-	158,365	159	540,112	-	-	540,271
Sale of Series E Preferred stock	-	-	1,000	1	-	-	1,492,968	-	-	1,492,969
Stock based compensation	-	-	-	-	-	-	1,414,021	-	-	1,414,021
Preferred stock dividend	-	-	-	-	-	-	(585,913)	-	-	(585,913)
Net loss	-	-	-	-	-	-	-	-	(8,403,757)	(8,403,757)
Balance, June 30, 2018 *(unaudited)*	-	$ -	1,000	$ 1	14,683,722	$ 14,684	$ 64,947,252	$ -	$ (61,884,381)	$ 3,077,556

See the accompanying notes to the unaudited condensed consolidated financial statements.

BIOSIG TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

	Six months ended June 30, 2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (13,819,152)	$ (8,403,757)
Adjustments to reconcile net loss to cash used in operating activities:		
Depreciation and amortization	17,914	5,829
Equity based compensation	5,727,065	3,945,521
Change in fair value of modified options	666,062	-
Changes in operating assets and liabilities:		
Prepaid expenses	(159,067)	(49,174)
Security deposit	(69,764)	(42,124)
Accounts payable and accrued expenses	(8,410)	(254,457)
Lease liability, net	3,387	-
Deferred rent payable	-	854
Net cash used in operating activities	(7,641,965)	(4,797,308)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments of patent costs	(111,316)	(258,233)
Payment of trademark costs	(275)	-
Purchase of property and equipment	(45,241)	(8,211)
Net cash used in investing activity	(156,832)	(266,444)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from sale of common stock	8,619,278	5,268,445
Proceeds from sale of Series E preferred stock	-	1,492,969
Proceeds from exercise of warrants	4,618,487	427,896
Proceeds from exercise of options	444,838	-
Net cash provided by financing activities	13,682,603	7,189,310
Net increase in cash and cash equivalents	5,883,806	2,125,558
Cash and cash equivalents, beginning of the period	4,450,160	1,547,579
Cash and cash equivalents, end of the period	$ 10,333,966	$ 3,673,137
Supplemental disclosures of cash flow information:		
Cash paid during the period for interest	$ -	$ -
Cash paid during the period for income taxes	$ -	$ -
Non cash investing and financing activities:		
Common stock issued upon conversion of Series C Preferred Stock and accrued dividends	$ 399,592	$ 597,806
Reclassify initial fair value of derivative and warrant liabilities from equity upon issuance of Series D preferred stock	$ -	$ 540,271
Reclassify fair value of derivative and warrant liabilities to equity upon adoption of ASU 2017-11	$ -	$ 3,044,162
Dividend payable on preferred stock charged to additional paid in capital	$ 15,409	$ 585,913
Right-to-use assets and lease liability recorded upon adoption of ASC 842	$ 422,215	$ -
Record right-to-use assets and related lease liability	$ 506,276	$ -

See the accompanying notes to the unaudited condensed consolidated financial statements.

BIOSIG TECHNOLOGIES, INC.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2019
(unaudited)

NOTE 1 – NATURE OF OPERATIONS AND BASIS OF PRESENTATION

BioSig Technologies Inc. (the "Company") was initially incorporated on February 24, 2009 under the laws of the State of Nevada and subsequently re-incorporated in the state of Delaware in 2011. The Company is principally devoted to improving the quality of cardiac recordings obtained during EP studies and catheter ablation procedures. The Company has not generated any revenue to date and consequently its operations are subject to all risks inherent in the establishment of a new business enterprise.

On November 7, 2018, the Company formed NeuroClear Technologies, Inc., a Delaware Corporation, for the purpose to pursue additional applications of the PURE EP™ signal processing technology outside of electrophysiology. As of June 30, 2019, there were no significant assets or liabilities in NeuroClear Technologies, Inc, or operations since its formation.

The unaudited condensed consolidated financial statements include the accounts of BioSig Technologies, Inc. and its wholly owned subsidiary, NeuroClear Technologies, Inc. to as the "Company" or "BioSig".

The unaudited condensed consolidated interim financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States ("GAAP") for interim financial information and the instructions to Form 10-Q and Rule 8-03 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included.

The condensed consolidated balance sheet as of December 31, 2018 has been derived from audited financial statements.

Operating results for the three and six months ended June 30, 2019 are not necessarily indicative of results that may be expected for the year ending December 31, 2019. These unaudited condensed consolidated financial statements should be read in conjunction with the audited financial statements for the year ended December 31, 2018 filed with the Company's Form 10-K with the Securities and Exchange Commission on March 15, 2019.

Effective September 10, 2018, the Company amended its Articles of Incorporation to implement a reverse stock split in the ratio of 1 share for every 2.5 shares of common stock. As a result, 40,333,758 shares of the Company's common stock were exchanged for 16,133,544 shares of the Company's common stock. These financial statements have been retroactively restated to reflect the reverse stock split. (See Note 8)

NOTE 2 – GOING CONCERN AND MANAGEMENT'S LIQUIDITY PLANS

As of June 30, 2019, the Company had cash of $10,333,966 and working capital of $9,226,334. The Company raised approximately $8,619,000 through the sale of common stock, $4,618,000 from the exercise of previously issued warrants and $445,000 from the exercise of previously issued options during the six months ended June 30, 2019 and approximately $1,100,000 subsequent to June 30, 2019 (See Note 12). During the six months ended June 30, 2019, the Company used net cash in operating activities of $7,641,965. These conditions raise substantial doubt about the Company's ability to continue as a going concern. Management believes that the Company has sufficient funds to meet its research and development and other funding requirements for at least the next 10 months.

The Company's primary source of operating funds since inception has been cash proceeds from private placements of common and preferred stock. The Company has experienced net losses and negative cash flows from operations since inception and expects these conditions to continue for the foreseeable future. The Company will require additional financing to fund future operations. Further, the Company does not have any commercial products available for sale and there is no assurance that the Company will be able to generate cash flow to fund operations. In addition, there can be no assurance that the Company's research and development will be successfully completed or that any product will be commercially viable.

BIOSIG TECHNOLOGIES, INC.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2019
(unaudited)

Accordingly, the accompanying financial statements have been prepared in conformity with U.S. GAAP, which contemplates continuation of the Company as a going concern and the realization of assets and satisfaction of liabilities in the normal course of business. The carrying amounts of assets and liabilities presented in the financial statements do not necessarily purport to represent realizable or settlement values. The condensed consolidated financial statements do not include any adjustment that might result from the outcome of this uncertainty.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, 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. Significant estimates include the recoverability and useful lives of long-lived assets, the fair value of the Company's stock, stock-based compensation and the valuation allowance related to deferred tax assets. Actual results may differ from these estimates.

Fair Value of Financial Instruments

Accounting Standards Codification subtopic 825-10, Financial Instruments ("ASC 825-10") requires disclosure of the fair value of certain financial instruments. The carrying value of cash and cash equivalents, accounts payable and accrued liabilities as reflected in the balance sheets, approximate fair value because of the short-term maturity of these instruments. All other significant financial assets, financial liabilities and equity instruments of the Company are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk. Where practicable the fair values of financial assets and financial liabilities have been determined and disclosed; otherwise only available information pertinent to fair value has been disclosed.

The Company follows Accounting Standards Codification subtopic 820-10, Fair Value Measurements and Disclosures ("ASC 820-10") and Accounting Standards Codification subtopic 825-10, Financial Instruments ("ASC 825-10"), which permits entities to choose to measure many financial instruments and certain other items at fair value.

Derivative Instrument Liability

The Company accounts for derivative instruments in accordance with ASC 815, which establishes accounting and reporting standards for derivative instruments and hedging activities, including certain derivative instruments embedded in other financial instruments or contracts and requires recognition of all derivatives on the balance sheet at fair value, regardless of hedging relationship designation. Accounting for changes in fair value of the derivative instruments depends on whether the derivatives qualify as hedge relationships and the types of relationships designated are based on the exposures hedged. At June 30, 2019 and December 31, 2018, the Company did not have any derivative instruments that were designated as hedges.

At June 30, 2019 and December 31, 2018, the Company had outstanding preferred stock and warrants that contained embedded derivatives. These embedded derivatives include certain conversion features and reset provisions. On January 1, 2018, the Company adopted ASU 2017-11 and according reclassified the fair value of the reset provisions embedded in previously issued Preferred stock and certain warrants with embedded anti-dilutive provisions from liability to equity.

Research and development costs

The Company accounts for research and development costs in accordance with the Accounting Standards Codification subtopic 730-10, Research and Development ("ASC 730-10"). Under ASC 730-10, all research and development costs must be charged to expense as incurred. Accordingly, internal research and development costs are expensed as incurred. Third-party research and developments costs are expensed when the contracted work has been performed or as milestone results have been achieved. Company-sponsored research and development costs related to both present and future products are expensed in the period incurred. The Company incurred research and development expenses of $1,817,959 and $3,306,798 for the three and six months ended June 30, 2019; and $1,449,508 and $2,311,928 for the three and six months ended June 30, 2018, respectively.

BIOSIG TECHNOLOGIES, INC.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2019
(unaudited)

Concentrations of Credit Risk

Financial instruments and related items, which potentially subject the Company to concentrations of credit risk, consist primarily of cash and cash equivalents. The Company places its cash and temporary cash investments with credit quality institutions. At times, such amounts may be in excess of the FDIC insurance limit. At June 30, 2019 and December 31, 2018, deposits in excess of FDIC limits were $10,083,966 and $4,200,160, respectively.

Net Income (loss) Per Common Share

The Company computes earnings (loss) per share under Accounting Standards Codification subtopic 260-10, Earnings Per Share ("ASC 260-10"). Net loss per common share is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the year. Diluted earnings per share, if presented, would include the dilution that would occur upon the exercise or conversion of all potentially dilutive securities into common stock using the "treasury stock" and/or "if converted" methods as applicable.

The computation of basic and diluted loss per share as of June 30, 2019 and 2018 excludes potentially dilutive securities when their inclusion would be anti-dilutive, or if their exercise prices were greater than the average market price of the common stock during the period.

Potentially dilutive securities excluded from the computation of basic and diluted net income (loss) per share are as follows:

	June 30, 2019	June 30, 2018
Series C convertible preferred stock	57,334	153,334
Series E convertible preferred stock	-	400,000
Options to purchase common stock	3,562,905	3,498,128
Warrants to purchase common stock	2,992,472	5,418,609
Totals	6,612,711	9,470,071

Stock Based Compensation

The Company measures the cost of services received in exchange for an award of equity instruments based on the fair value of the award. For employees and directors, the fair value of the award is measured on the grant date and for non-employees, the fair value of the award is generally re-measured on vesting dates and interim financial reporting dates until the service period is complete. The fair value amount is then recognized over the period during which services are required to be provided in exchange for the award, usually the vesting period.

As of June 30, 2019, the Company had 3,562,905 options outstanding to purchase shares of common stock, of which 2,867,511 were vested.

As of December 31, 2018, there were outstanding stock options to purchase 3,135,828 shares of common stock, 3,007,946 shares of which were vested.

BIOSIG TECHNOLOGIES, INC.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2019
(unaudited)

Income Taxes

The Company follows Accounting Standards Codification subtopic 740-10, Income Taxes ("ASC 740-10") for recording the provision for income taxes. Deferred tax assets and liabilities are computed based upon the difference between the financial statement and income tax basis of assets and liabilities using the enacted marginal tax rate applicable when the related asset or liability is expected to be realized or settled. Deferred income tax expenses or benefits are based on the changes in the asset or liability during each period. If available evidence suggests that it is more likely than not that some portion or all of the deferred tax assets will not be realized, a valuation allowance is required to reduce the deferred tax assets to the amount that is more likely than not to be realized. Future changes in such valuation allowance are included in the provision for deferred income taxes in the period of change. Deferred income taxes may arise from temporary differences resulting from income and expense items reported for financial accounting and tax purposes in different periods.

Patents, net

The Company capitalizes certain initial asset costs in connection with patent applications including registration, documentation and other professional fees associated with the application. Patent costs incurred prior to the Company's U.S. Food and Drug Administration ("FDA") 510 (k) application on March 28, 2018 were charged to research and development expense as incurred. Commencing upon first in-man trials on February 18 and 19, 2019, capitalized costs are amortized to expense using the straight-line method over the lesser of the legal patent term or the estimated life of the product of 20 years. During the three and six months ended June 30, 2019, the Company recorded amortization of $4,710 and $6,073 to current period operations, respectively.

Registration Rights

On March 12, 2019, in connection with the Company's Private Placement of common stock, the Company also agreed on or prior the date that is 45 calendar days after the closing date of the Private Placement, the Company will be required to use commercially reasonable efforts to prepare and file a registration statement on Form S-3 or Form S-1 with the Securities and Exchange Commission (the "*SEC*") covering the resale of the common shares. The Company is additionally required to use its commercially reasonable efforts to cause such registration statement to be declared effective by the SEC as soon as practicable thereafter. All expenses related to the filing of such registration statement, including legal fees, will be borne by the Company. On May 31, 2019, the Company filed the required registration statement and on June 24, 2019 was declared effective. The Company has estimated the liability under the registration rights agreement at $-0- as of June 30, 2019.

Adoption of Accounting Standards

In February 2016, the FASB established ASC Topic 842, Leases (Topic 842), by issuing ASU No. 2016-02, which requires lessees to recognize leases on-balance sheet and disclose key information about leasing arrangements. Topic 842 was subsequently amended by ASU No. 2018-01, Land Easement Practical Expedient for Transition to Topic 842; ASU No. 2018-10, Codification Improvements to Topic 842, Leases; and ASU No. 2018-11, Targeted Improvements. The new standard establishes a right-of-use (ROU) model that requires a lessee to recognize a ROU asset and lease liability on the balance sheet. Leases will be classified as finance or operating, with classification affecting the pattern and classification of expense recognition in the statement of operations. The Company adopted the new standard on January 1, 2019.

The new standard provides a number of optional practical expedients in transition. The Company has elected the 'package of practical expedients', which permit it not to reassess under the new standard its prior conclusions about lease identification, lease classification and initial direct costs. The Company did not elect the use-of-hindsight or the practical expedient pertaining to land easements; the latter is not applicable to the Company.

The new standard had a material effect on the Company's financial statements. The most significant effects of adoption relate to (1) the recognition of new ROU assets and lease liabilities on its balance sheet for real estate operating leases; and (2) providing significant new disclosures about its leasing activities.

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Upon adoption, the Company recognized additional operating lease liabilities, net of deferred rent, of approximately $422,000 based on the present value of the remaining minimum rental payments under current leasing standards for existing operating leases. The Company also recognized corresponding ROU assets of approximately $419,000.

The new standard also provides practical expedients for an entity's ongoing accounting. The Company elected the short-term lease recognition exemption for all leases that qualify. This means, for those leases that qualify, the Company will not recognize ROU assets or lease liabilities, and this includes not recognizing ROU assets or lease liabilities for existing short-term leases of those assets in transition. Beginning in 2019, the Company changed to its disclosed lease recognition policies and practices, as well as to other related financial statement disclosures due to the adoption of this standard. See Note 5.

Recent Accounting Pronouncements

There were various updates recently issued, most of which represented technical corrections to the accounting literature or application to specific industries and are not expected to a have a material impact on the Company's financial position, results of operations or cash flows.

Subsequent Events

The Company evaluates events that have occurred after the balance sheet date but before the consolidated financial statements are issued. Based upon the evaluation, the Company did not identify any recognized or non-recognized subsequent events that would have required adjustment or disclosure in the unaudited condensed consolidated financial statements, except as disclosed.

NOTE 4 – PROPERTY AND EQUIPMENT

Property and equipment as of June 30, 2019 and December 31, 2018 is summarized as follows:

	June 30, 2019	December 31, 2018
Computer equipment	$ 108,619	$ 105,447
Furniture and fixtures	50,364	32,619
Subtotal	158,983	138,066
Less accumulated depreciation	(81,237)	(93,720)
Property and equipment, net	$ 77,746	$ 44,346

Property and equipment are stated at cost and depreciated using the straight-line method over their estimated useful lives of 3 to 5 years. When retired or otherwise disposed, the related carrying value and accumulated depreciation are removed from the respective accounts and the net difference less any amount realized from disposition, is reflected in earnings.

Depreciation expense was $6,632 and $11,841 for three and six months ended June 30, 2019; and $2,926 and $5,829 for the three and six months ended June 30, 2018, respectively.

NOTE 5 – RIGHT TO USE ASSETS AND LEASE LIABILITY

On April 12, 2019, the Company entered into a sublease agreement whereby the Company leased approximately 4,343 square feet of office space in Westport, Connecticut commencing May 1, 2019 and expiring on October 31, 2021 at an initial rate of $18,277 per month, inclusive of a fixed utility charge, with escalating payments. In connection with the lease the Company paid a security deposit of $68,764, of which $34,382 represents the last two months of the term. There is no option to extend the lease past its initial term.

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On May 22, 2018, the Company entered into a fifth lease amendment agreement, whereby the Company agreed to extend the lease for the original office space and expand with additional space in Los Angeles, California, commencing June 14, 2018 and expiring on June 30, 2021 at an initial rate of $14,731 per month with escalating payments. In connection with the lease, the Company is obligated to lease parking spaces at an aggregate approximate cost of $1,070 per month. In addition, the Company entered into a lease for storage space with the Los Angeles, California building commencing on December 1, 2017 and expiring on August 31, 2019 for approximately $223 per month. The Company has an option to extend the lease for an additional 3 year (option) term.

On April 11, 2018, the Company extended a short-term lease agreement whereby the Company leased office space in Austin, Texas commencing on August 1, 2018 and expiring July 31, 2019 for $979 per month.

On October 1, 2018, the Company entered into a lease agreement whereby the Company leased office space in Norwalk, Connecticut commencing on October 1, 2018 and expiring September 30, 2019 for $2,000 per month.

In adopting ASC Topic 842, Leases (Topic 842), the Company has elected the 'package of practical expedients', which permit it not to reassess under the new standard its prior conclusions about lease identification, lease classification and initial direct costs. The Company did not elect the use-of-hindsight or the practical expedient pertaining to land easements; the latter is not applicable to the Company. In addition, the Company elected not to apply ASC Topic 842 to arrangements with lease terms of 12 month or less. In determining the length of the lease term to its long term lease, the Company determined not to consider an embedded 3 year option in the Los Angeles lease primarily due to i) the renewal rate is at future market rate to be determined and ii) Company does not have significant leasehold improvements that would restrict its ability to consider relocation.

At lease commencement dates, the Company estimated the lease liability and the right of use assets at present value using the Company's estimated incremental borrowing rate of 8% and determined their initial present values, at inception, of $1,002,743.

On January 1, 2019, upon adoption of ASC Topic 842, the Company recorded right to use assets of $418,838, lease liability of $422,215 and eliminated deferred rent of $3,377.

Right to use assets is summarized below:

	June 30, 2019
Los Angeles, CA, Suite 740	$ 218,875
Los Angeles, CA, Suite 745	277,592
Westport, CT., 54 Wilton Rd	506,276
Subtotal	1,002,743
Less accumulated depreciation	(188,753)
Right to use assets, net	$ 813,990

During the three and six months ended June 30, 2019, the Company recorded $104,278 and $164,405 as lease expense to current period operations.

Lease liability is summarized below:

	June 30, 2019
Los Angeles, CA, Suite 740	$ 153,397
Los Angeles, CA, Suite 745	194,381
Westport, CT., 54 Wilton Rd	472,976
Total lease liability	820,754
Less: short term portion	(352,482)
Long term portion	$ 468,272

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Maturity analysis under these lease agreements are as follows:

Six months ended December 31, 2019	$	202,116
Year ended December 31, 2020		411,358
Year ended December 31, 2021		284,756
Total		898,230
Less: Present value discount		(77,476)
Lease liability	$	820,754

Lease expense for the three months ended June 30, 2019 was comprised of the following:

Operating lease expense	$	83,584
Short-term lease expense		19,520
Variable lease expense		1,174
	$	104,278

Lease expense for the six months ended June 30, 2019 was comprised of the following:

Operating lease expense	$	130,035
Short-term lease expense		32,758
Variable lease expense		1,612
	$	164,405

NOTE 6 – ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts payable and accrued expenses at June 30, 2019 and December 31, 2018 consist of the following:

	June 30, 2019	December 31, 2018
Accrued accounting and legal	$ 162,604	$ 59,439
Accrued reimbursements and travel	13,639	27,853
Accrued consulting	76,567	89,718
Accrued research and development expenses	462,346	351,631
Accrued office and other	34,154	14,304
Accrued payroll and related expenses	180,226	395,000
Deferred rent	-	3,377
Accrued settlement related to arbitration	13,333	13,333
	$ 942,869	$ 954,655

NOTE 7 – SERIES C 9% CONVERTIBLE PREFERRED STOCK

Series C 9% Convertible Preferred Stock

On January 9, 2013, the Board of Directors authorized the issuance of up to 4,200 shares of 9% Series C Convertible Preferred Stock (the “Series C Preferred Stock”).

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The Series C Preferred Stock is entitled to preference over holders of junior stock upon liquidation in the amount of $1,000 plus any accrued and unpaid dividends; entitled to dividends as a preference to holders of junior stock at a rate of 9% per annum of the stated value of $1,000 per share, payable quarterly beginning on September 30, 2013 and are cumulative. The holders of the Series C Preferred Stock vote together with the holders of our common stock on an as-converted basis, but may not vote the Series C Preferred Stock in excess of the beneficial ownership limitation of the Series C Preferred Stock. The beneficial ownership limitation is 4.99% of our then outstanding shares of common stock following such conversion or exercise, which may be increased to up to 9.99% of our then outstanding shares of common stock following such conversion or exercise upon the request of an individual holder. The beneficial ownership limitation is determined on an individual holder basis, such that the as-converted number of shares of one holder is not included in the shares outstanding when calculating the limitation for a different holder.

In connection with the sale of the Series C preferred stock, the Company issued an aggregate of 532,251 warrants to purchase the Company's common stock at $6.53 per share expiring five years from the initial exercise date. The warrants contain full ratchet anti-dilution price protection upon the issuance of equity or equity-linked securities at an effective common stock purchase price of less than $6.53 per share as well as other customary anti-dilution protection. The warrants are exercisable for cash; or if at any time after six months from the issuance date, there is no effective registration statement registering the resale, or no current prospectus available for the resale, of the shares of common stock underlying the warrants, the warrants may be exercised by means of a "cashless exercise".

As a result of an amendment to the conversion price of our Series C Preferred Stock, the full-ratchet anti-dilution protection provision of the warrants decreased the exercise price of the warrants from $6.53 per share to $3.75 per share and increased the aggregate number of shares issuable under the warrants to 926,121.

In April 2019, the Company issued 3,507 shares of its common stock in exchange for 10 shares of the Company's Series C Preferred Stock and accrued dividends.

In May 2019, the Company issued 17,138 shares of its common stock in exchange for 50 shares of the Company's Series C Preferred Stock and accrued dividends.

In June 2019, the Company issued 70,069 shares of its common stock in exchange for 200 shares of the Company's Series C Preferred Stock and accrued dividends.

Series C Preferred Stock issued and outstanding totaled 215 and 475 as of June 30, 2019 and December 31, 2018, respectively. As of June 30, 2019 and December 31, 2018, the Company has accrued $118,724 and $242,908 dividends payable on the Series C Preferred Stock.

NOTE 8 – STOCKHOLDER EQUITY

Preferred stock

The Company is authorized to issue 1,000,000 shares of $0.001 par value preferred stock. As of June 30, 2019 and December 31, 2018, the Company has authorized 200 shares of Series A preferred stock, 600 shares of Series B preferred stock, 4,200 shares of Series C Preferred Stock, 1,400 shares of Series D Preferred Stock and 1,000 shares of Series E Preferred Stock. As of June 30, 2019 and December 31, 2018, there were no outstanding shares of Series A, Series B, Series D and Series E preferred stock.

Common stock

On September 10, 2018, the Company amended its Articles of Incorporation to implement a reverse stock split in the ratio of 1 share for every 2.5 shares of common stock. No fractional shares were issued from such aggregation of common stock, upon the reverse split; any fractional share was rounded up and converted to the nearest whole share of common stock. As a result, 40,333,758 of the Company's common stock were exchanged for 16,133,544 of the Company's common stock resulting in the transfer of $24,200 from common stock to additional paid in capital. These unaudited condensed consolidated financial statements have been retroactively restated to reflect the reverse stock split.

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The Company is authorized to issue 200,000,000 shares of $0.001 par value common stock. As of June 30, 2019 and December 31, 2018, the Company had 21,151,134 and 16,868,783 shares issued and outstanding, respectively.

During the six months ended June 30, 2019, the Company issued an aggregate of 560,000 shares of its common stock for services totaling $2,333,200 ($4.17 per share).

During the six months ended June 30, 2019, the Company issued an aggregate of 53,332 shares of its common stock for vested restricted stock units as stock based compensation.

During the six months ended June 30, 2019, the Company entered into securities purchase agreements with investors pursuant to which the Company issued 2,155,127 shares of common stock for aggregate proceeds of $8,619,278, net of $1,230 in expenses

During the six months ended June 30, 2019, the Company issued 1,130,029 shares of common stock in exchange for proceeds of $4,618,487 from the exercise of warrants.

During the six months ended June 30, 2019, the Company issued 160,962 shares of common stock in exchange for the exercise of 303,255 cashless exercises of warrants.

During the six months ended June 30, 2019, the Company issued 93,500 shares of common stock in exchange for proceeds of $444,838 from the exercise of options.

During the six months ended June 30, 2019, the Company issued 38,687 shares of common stock in exchange for the exercise of 130,423 cashless exercises of options.

At June 30, 2019, the Company accrued an aggregate of $2,273,600 as stock based compensation for 260,000 shares of common stock due for stock based compensation.

NOTE 9 – OPTIONS, RESTRICTED STOCK UNITS AND WARRANTS

Options

On October 19, 2012, the Company's Board of Directors approved the 2012 Equity Incentive Plan ("the "Plan) and terminated the Long-Term Incentive Plan (the "2011 Plan"). The Plan provides for the issuance of options to purchase up to 15,186,123 (as amended) shares of the Company's common stock to officers, directors, employees and consultants of the Company (as amended). Under the terms of the Plan the Company may issue Incentive Stock Options as defined by the Internal Revenue Code to employees of the Company only and nonstatutory options. The Board of Directors of the Company or a committee thereof administers the Plan and determines the exercise price, vesting and expiration period of the grants under the Plan.

However, the exercise price of an Incentive Stock Option should not be less than 110% of fair value of the common stock at the date of the grant for a 10% or more stockholder and 100% of fair value for a grantee who is not 10% stockholder. The fair value of the common stock is determined based on the quoted market price or in absence of such quoted market price, by the administrator in good faith.

Additionally, the vesting period of the grants under the Plan will be determined by the administrator, in its sole discretion, with an expiration period of not more than ten years. The Company reserved 910,346 shares of its common stock for future issuance under the terms of the Plan.

During the six months ended June 30, 2019, the Company granted an aggregate of 805,000 options to officers, directors and key consultants.

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The following table presents information related to stock options at June 30, 2019:

	Options Outstanding			Options Exercisable
Exercise Price		Number of Options	Weighted Average Remaining Life In Years	Exercisable Number of Options
$	2.51-5.00	1,538,361	8.2	1,076,699
	5.01-7.500	1,904,544	3.3	1,670,812
	7.51-10.00	120,000	5.8	120,000
		3,562,905	5.5	2,867,511

A summary of the stock option activity and related information for the 2012 Plan for the six months ended June 30, 2019 is as follows:

	Shares	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term	Aggregate Intrinsic Value
Outstanding at December 31, 2018	3,135,828	$ 5.34	5.2	$ 311,545
Grants	805,000	4.90	10.0	$ -
Exercised	(223,923)	$ 4.91	2.38	
Forfeited/expired	(154,000)	$ 5.65		
Outstanding at June 30, 2019	3,562,905	$ 5.25	5.49	$ 14,810,188
Exercisable at June 30, 2019	3,562,905	$ 5.38	4.52	$ 11,555,767

The aggregate intrinsic value in the preceding tables represents the total pretax intrinsic value, based on options with an exercise price less than the Company's stock price of $9.39 as of June 30, 2019, which would have been received by the option holders had those option holders exercised their options as of that date.

Option valuation models require the input of highly subjective assumptions. The fair value of stock-based payment awards was estimated using the Black-Scholes option model with a volatility figure derived from an index of historical stock prices of comparable entities until sufficient data exists to estimate the volatility using the Company's own historical stock prices. Management determined this assumption to be a more accurate indicator of value. The Company accounts for the expected life of options based on the contractual life of options for non-employees.

For employees, the Company accounts for the expected life of options in accordance with the "simplified" method, which is used for "plain-vanilla" options, as defined in the accounting standards codification. The risk-free interest rate was determined from the implied yields of U.S. Treasury zero-coupon bonds with a remaining life consistent with the expected term of the options. The fair value of stock-based payment awards during the six months ended June 30, 2019 was estimated using the Black-Scholes pricing model.

On January 22, 2019, the Company granted an aggregate of 460,000 options to purchase the Company stock in connection with the services rendered at the exercise price of $4.33 per share for a term of ten years with vesting quarterly beginning April 1, 2019 over 3 years

On March 14, 2019, the Company granted an aggregate of 345,000 options to purchase the Company stock in connection with the services rendered at the exercise price of $5.66 per share for a term of ten years with 150,000 options vesting at anniversary date beginning March 14, 2020 over 3 years, 175,000 options vesting quarterly beginning June 14, 2019 over 3 years and 20,000 options vesting at one year anniversary.

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The following assumptions were used in determining the fair value of options during the six months ended June 30, 2019:

Risk-free interest rate		2.53% - 2.74%
Dividend yield		0%
Stock price volatility		90.73% to 91.55%
Expected life		6 – 10 years
Weighted average grant date fair value	$	4.244

On May 17, 2019, in connection with the retirement of two members of the Company's board of directors, the Company extended the life of 628,905 previously issued director options from the contractual 90 days from termination of service to the earlier of the initial life up or May 17, 2021. The change in estimated fair value of the modified options of $666,062 was charged to current period operations

The following assumptions were used in determining the change in fair value of the modified options at May 17, 2019:

Risk-free interest rate	2.33% - 2.40%
Dividend yield	0%
Stock price volatility	89.97%%
Expected life	0.12– 2 years

The fair value of all options vesting during the three and six months ended June 30, 2019 of $306,210 and $499,444, and $1,167,313 and $1,414,021 for the three and six months ended June 30, 2018, respectively, was charged to current period operations. Unrecognized compensation expense of $2,508,085 and $173,446 at June 30, 2019 and December 31, 2018, respectively, will be expensed in future periods.

Restricted Stock

The following table summarizes the restricted stock activity for the six months ended June 30, 2019:

Total restricted shares issued as of December 31, 2018	-
Granted	190,000
Vested and issued	(53,332)
Vested restricted shares as of June 30, 2019	-
Unvested restricted shares as of June 30, 2019	136,668

On February 28, 2019, the Company granted an aggregate of 70,000 restricted stock grants for services with 23,332 vested immediately; 23,334 vesting at one year anniversary and 23,334 vesting at two year anniversary.

On March 20, 2019, the Company granted an aggregate of 120,000 restricted stock grants for services vesting quarterly beginning on April 1, 2019 over one year.

Stock based compensation expense related to restricted stock grants was $477,239 and $620,820 for the three and six months ended June 30, 2019, and $0 for the three and six months ended June 30, 2019, respectively. As of June 30, 2019, the stock-based compensation relating to restricted stock of $586,478 remains unamortized.

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Warrants

The following table summarizes information with respect to outstanding warrants to purchase common stock of the Company at June 30, 2019:

Exercise Price	Number Outstanding	Expiration Date
$ 0.0025	153,328	January 2020
$ 3.75	1,355,200	October 2019 to August 2021
$ 4.375	618,272	April 2021 to May 2021
$ 4.60	9,385	January 2020
$ 4.875	67,006	August 2019 to September 2019
$ 5.05	9,556	January 2020
$ 6.85	209,377	July 2021 to August 2021
$ 6.875	89,240	August 2019 to September 2019
$ 9.375	481,108	March 2020
	2,992,472	

A summary of the warrant activity for the six months ended June 30, 2019 is as follows:

	Shares	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term	Aggregate Intrinsic Value
Outstanding at December 31, 2018	4,579,511	$ 4.73	1.5	$ 1,924,388
Grants	-			
Exercised	(1,433,285)	$ 4.02		
Expired	(153,754)	$ 7.43	-	-
Outstanding at June 30, 2019	2,992,472	$ 4.93	1.1	$ 13,335,761
Vested and expected to vest at June 30, 2019	2,992,472	$ 4.93	1.1	$ 13,335,761
Exercisable at June 30, 2019	2,992,472	$ 4.93	1.1	$ 13,335,761

The aggregate intrinsic value in the preceding tables represents the total pretax intrinsic value, based on options with an exercise price less than the Company's stock price of $9.39 of June 30, 2019, which would have been received by the option holders had those option holders exercised their options as of that date.

NOTE 10 – RELATED PARTY TRANSACTIONS

The Company's President and shareholders have advanced funds to the Company for working capital purposes since the Company's inception in February 2009. No formal repayment terms or arrangements exist and the Company is not accruing interest on these advances. The net amount of outstanding advances at June 30, 2019 and December 31, 2018 was $-0-.

At June 30, 2019 and December 31, 2018, the Company had reimbursable travel and other related expenses due related parties of $14,546 and $32,366, respectively.

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On November 1, 2017, in connection with Mr. Filler joining the Company's Board of Directors, the Company entered into a Master Services Agreement (the "Agreement") with 3LP Advisors LLC (d/b/a Sherpa Technology Group) ("Sherpa") and an initial statement of work (the "SOW"), pursuant to which Sherpa will develop, execute and expand the Company's intellectual property strategy over the course of the next approximately 18 months by evaluating the business and technology landscape in which the Company operates, and charting and executing a strategy of patent filing and licensing. In connection with the SOW, the Company will pay Sherpa fee of (i) $200,000 in cash, of which $25,000 will be paid on January 1, 2018, with the remainder to be paid upon completion of certain objectives, and (ii) a ten-year option to purchase up to 120,000 of the Company's common stock at an exercise of $3.75 per share of common stock, of which 60,000 options vest immediately and 60,000 options were performance conditioned and subsequently vested. Mr. Filler is the general counsel and partner of Sherpa.

During the three and six months ended June 30, 2019, the Company paid $75,000 and $150,000 as patent costs, consulting fees and expense reimbursements. During the three months and six months ended June 30, 2018, the Company paid $102,219 and $277,219 as patent costs, consulting fees and expense reimbursements. As of June 30, 2019 and December 31, 2018, there was an unpaid balance of $0.

NOTE 11 – FAIR VALUE MEASUREMENT

The Company adopted the provisions of Accounting Standards Codification subtopic 825-10, Financial Instruments ("ASC 825-10"). ASC 825-10 defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities required or permitted to be recorded at fair value, the Company considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance. ASC 825-10 establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 825-10 establishes three levels of inputs that may be used to measure fair value:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Unobservable inputs to the valuation methodology that are significant to the measurement of fair value of assets or liabilities.

All items required to be recorded or measured on a recurring basis are based upon level 3 inputs.

To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement is disclosed and is determined based on the lowest level input that is significant to the fair value measurement.

The carrying value of the Company's cash and cash equivalents, accounts payable and other current assets and liabilities approximate fair value because of their short-term maturity.

As of June 30, 2019 and December 31, 2018, the Company did not have any items that would be classified as level 1 or 2 disclosures.

As of June 30, 2019 and December 31, 2018, the Company did not have any derivative instruments that were designated as hedges.

There were no derivative and warrant liability as of June 30, 2019 and December 31, 2018.

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NOTE 12 – SUBSEQUENT EVENTS

In July 2019, the Company issued an aggregate of 295,080 shares of its common stock in exchange for proceeds of $1,138,425 from the exercise of warrants.

In July 2019, the Company issued 997 shares of its common stock in exchange for the cashless exercise of 2,000 warrants.

In July 2019, the Company issued an aggregate of 276,667 shares of its common stock for services, of which 260,000 shares were accrued as stock based compensation at June 30, 2019.

In July 2019, the Company issued 30,000 shares of common stock for vested restricted stock units.

In July 2019, the Company granted an aggregate of 158,333 options to purchase shares of the Company's common stock to employees. The options are exercisable at $9.056 for ten years and vest quarterly over three years.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This Management's Discussion and Analysis of Financial Condition and Results of Operations includes a number of forward-looking statements that reflect Management's current views with respect to future events and financial performance. You can identify these statements by forward-looking words such as "may," "will," "expect," "anticipate," "believe," "estimate" and "continue," or similar words. Those statements include statements regarding the intent, belief or current expectations of us and members of our management team as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risk and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements.

Readers are urged to carefully review and consider the various disclosures made by us in this report and in our other reports filed with the Securities and Exchange Commission. Important factors currently known to Management could cause actual results to differ materially from those in forward-looking statements. We undertake no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes in the future operating results over time. We believe that our assumptions are based upon reasonable data derived from and known about our business and operations. No assurances are made that actual results of operations or the results of our future activities will not differ materially from our assumptions. Factors that could cause differences include, but are not limited to, expected market demand for our products, fluctuations in pricing for materials, and competition.

Business Overview

We are a pre-commercial stage medical device company that is developing a proprietary biomedical signal processing technology platform to extract information from physiologic signals. Our initial emphasis is on providing intracardiac signal information to electrophysiologists during electrophysiology ("EP") studies and cardiac catheter ablation procedures for atrial fibrillation ("AF") and ventricular tachycardia ("VT"). Cardiac catheter ablation is a procedure that involves delivery of energy through the tip of a catheter that scars or destroys heart tissue in order to correct heart rhythm disturbances. Our first product which received FDA 510(k) clearance in August 2018 is the PURE (Precise Uninterrupted Real-time evaluation of Electrograms) EP System.

PURE EP(tm) System is a proprietary signal acquisition and processing technology. The device is a computerized system intended for acquiring, digitizing, amplifying, filtering, measuring and calculating, displaying, recording and storing of electrocardiographic and intracardiac signals for patients undergoing electrophysiology (EP) procedures in an EP laboratory. The device aims to minimize noise and artifacts and acquire high-fidelity cardiac signals. Improving fidelity of acquired cardiac signals may potentially increase the diagnostic value of these signals, thereby possibly improving accuracy and efficiency of the EP studies and related procedures.

Our initial focus is on improving intracardiac signal acquisition and enhance diagnostic information for catheter ablation procedures for the complex arrhythmias, atrial fibrillation, the most common cardiac arrhythmia, and ventricular tachycardia, an arrhythmia evidenced by a fast heart rhythm originating from the lower chambers of the heart, which can be life-threatening. Cardiac catheter ablation is a procedure that corrects conduction of electrical impulses in the heart that cause arrhythmias and is now a preferred treatment for certain arrhythmias. During this procedure, a catheter is usually inserted using a venous access into a specific area of the heart. Cryo or radiofrequency energy is delivered through the catheter to destroy small areas of the heart muscle that cause the abnormal heart rhythm. According to the *2017 HRS/EHRA/ECAS/APHRS/SOLAECE Expert Consensus Statement on Catheter and Surgical Ablation of Atrial Fibrillation*, the role of catheter ablation as first-line therapy, prior to a trial of a Class I or III antiarrhythmic agent, is an appropriate indication for catheter ablation of AF in patients with symptomatic paroxysmal or persistent AF.

Catheter ablation for many arrhythmias have high success rates; however, more complex or long-standing examples of the disease (like recurrent AF and VT) often require multiple procedures (each typically lasting from 3-6 hours), evidencing the need for additional research and technology to help diagnose and treat these cases. Consequently, ablating AF and VT is regarded as being more difficult. Therefore, access to these procedures has traditionally been limited to being performed by only the most well-trained electrophysiologists.

We believe that the PURE EP System and its advanced signal processing may contribute to improvements in patient outcomes due to the following advantages over the EP recording systems currently available on the market:

- Precise, uninterrupted, real-time evaluations of electrograms;
- Higher quality cardiac signal acquisition for accurate and more efficient electrophysiology studies and catheter ablation procedures to help reduce costs and length of procedures;
- Reliable display of information to better determine precise ablation targets, strategy and end point of procedures with the objective of reducing the need for multiple procedures;
- Enhanced visualization tools
  A device that can run in parallel with the existing EP lab equipment.

On February 18 and February 19, 2019, we conducted the first clinical cases with our PURE EP™ System which was announced on February 20, 2019. The patient cases were performed by Andrea Natale, M.D., F.A.C.C., F.H.R.S., F.E.S.C., Executive Medical Director, Texas Cardiac Arrhythmia Institute at St. David's Medical Center. On April 16, 2019, we announced the completion of our second set of patient cases at Greenville Memorial Hospital in South Carolina which were performed by Andrew Brenyo, MD, FHRS. Dr. Brenyo used the PURE EP™ System during procedures on patients with ischemic ventricular tachycardias, atrial fibrillation, PVC and atypical flutters. And, on May 6, 2019, we announced the completion of our third set of patient cases at Indiana University under the leadership of Prof. John M. Miller, M.D. and Dr. Mithilesh K. Das, MBBS. Drs. Miller and Das used the PURE EP™ System during procedures on patients with atypical flutter, atrioventricular nodal reentry tachycardia (AVNRT), atrial fibrillation, SVT, PVC and a rare case of dual septal pathway. Initial results showed improved signal detection and fidelity compared to the data acquired using the existing recording devices in the EP lab. We intend to continue to conduct additional clinical external evaluation at a select number of centers.

We also intend to continue additional research studies of our technology at Mayo Clinic. On November 13, 2018, we announced that we entered into a new advanced research agreement with Mayo Clinic. The program will be run under the leadership of Samuel J. Asirvatham, M.D., Mayo Clinic's Vice-Chair of Innovation and Medical Director, Electrophysiology Laboratory and will consist of a number of two- to three-year projects, which will focus on development of additional advanced features of PURE EP™ System within the field of EP and potential clinical applications of our technology in a new, previously unexplored, field.

To date, we have conducted a total of eighteen pre-clinical studies with the PURE EP™ System prototype, sixteen of which were conducted at Mayo Clinic in Rochester, Minnesota. We also conducted a pre-clinical study at the Mount Sinai Hospital in New York, NY with emphasis on the VT model.

On July 16, 2019, the U.S. Patent & Trademark Office published Patent No. 10,356,001 B1 entitled, "System and Methods to Visually Align Signals Using Delay" consisting of 33 patent claims covering our PURE EP™ System. On June 6, 2019, we announced that the U.S. Patent & Trademark Office allowed our U.S. patent application number 15/103,278 covering our electrophysiology simulator entitled, "Systems and Methods for Evaluation of Electrophysiology Systems" filed on June 9, 2016.

Over the six months ended June 30, 2019, our significant achievements include:

- On January 23, 2019, Dr. Asirvatham's team at Mayo performed our fourteenth pre-clinical study at Mayo Clinic in Rochester, Minnesota which was part of the new agreement announced November 13, 2018.
- On February 5, 2019, we announced that John Kowalski, former Biosense Webster (a Johnson & Johnson company) Northeast Area Director, joined BioSig as Vice President of Sales.
- On February 12, 2019, we issued a 2019 Shareholder Letter which provided updates on our recent business development and highlighted our plans for future growth.
- On February 20, 2019, we announced the completion of our first set of patient cases that used our PURE EP™ System. The patient cases were performed by Andrea Natale, M.D., F.A.C.C., F.H.R.S., F.E.S.C., Executive Medical Director, at the Texas Cardiac Arrhythmia Institute at St. David's Medical Center.

- On March 6, 2019, we announced the appointment of Barry Keenan Ph.D., MBA, PMP as Vice President of Engineering to head up our advanced product development.
- On April 3, 2019, Dr. Asirvatham's team at Mayo performed our fifteenth pre-clinical study at Mayo Clinic in Rochester, Minnesota.
- On April 16, 2019, we announced the completion of patient cases at Greenville Memorial Hospital in South Carolina. Andrew Brenyo, MD, FHRS used the PURE EP™ System during procedures on patients with ischemic ventricular tachycardias, atrial fibrillation, PVC and atypical flutters.
- On April 23, 2019, Dr. Asirvatham's team at Mayo performed our sixteenth pre-clinical study at Mayo Clinic in Rochester, Minnesota.
- On May 2, 2019, we announced that our manuscript entitled, "Evaluation of Real Time Catheter Tissue Contact using Unipolar Intracardiac Signal Morphology" had been accepted to the 41st International Engineering in Medicine and Biology Conference (EMBC) to be held in Berlin, Germany from July 23-27, 2019.
- On May 6, 2019, we announced the completion of patient cases at Indiana University under the leadership of Prof. John M. Miller, M.D. and Dr. Mithilesh K. Das, MBBS. The PURE EP™ System was used during procedures on patients with atypical flutter, atrioventricular nodal reentry tachycardia (AVNRT), atrial fibrillation, SVT, PVC and a rare case of dual septal pathway.
- From May 8-11, 2019, we exhibited at the Heart Rhythm Society's 40th Annual Scientific Sessions at the Moscone Center in San Francisco, CA.
- On May 15, 2019, Dr. Asirvatham's team at Mayo performed our seventeenth pre-clinical study at Mayo Clinic in Rochester, Minnesota.
- On May 21, 2019, we announced that Jerome B. Zeldis, M.D., Ph.D., Former Chief Medical Officer of Celgene, had re-joined as an independent director on our board.
- On May 23, 2019, we announced that the US Patent & Trademark Office allowed 33 patent claims covering our PURE EP™ System under patent application number 16/271,462 entitled, "System and Methods to Visually Align Signals Using Delay" which was filed on May 9, 2018 and subject to an accelerated Track One patent application filed on February 8, 2019.
- On June 3, 2019, we announced that we received a total of $4.6 million in warrant and option exercises in Q1 and Q2 2019; proceeds to support clinical activities.
- On June 6, 2019, we announced that the U.S. Patent & Trademark Office allowed our U.S. patent application number 15/103,278 covering our electrophysiology simulator entitled, "Systems and Methods for Evaluation of Electrophysiology Systems" filed on June 9, 2016.
- On June 20, 2019, we issued a June 2019 Shareholder Letter which provided updates on our recent clinical and business development.
- On June 25, 2019, we announced the appointment of Samuel E. Navarro, managing partner of Gravitas Healthcare, LLC, as independent director on our board.
- On June 26, 2019, Dr. Asirvatham's team at Mayo performed our eighteenth pre-clinical study at Mayo Clinic in Rochester, Minnesota.
- On July 1, 2019, we announced that we had been added as a member of the broad-market Russell 3000 Index.
- On July 11, 2019, we announced the appointment of Manasi Patwardhan as Director of Strategic Planning.

- On July 18, 2019, we announced the appointment of Olivier Chaudoir, former worldwide senior global strategic marketing director at DePuy Synthes (a Johnson & Johnson company), as Director of Marketing.

- On July 24, we announced the appointment of Julie Stephenson, former Director of Medical Education at Medtronic, as Senior Director of Clinical Affairs.

We received 510(k) clearance from the U.S. Food and Drug Administration for the PURE EP™ System in August 2018. Our manufacturing partner, Minnetronix, a medical technology and innovation company, has built initial units for our first installations, clinical procedures, and IP proposals.

We are currently working on audit preparation for the International Organization for Standardization ("ISO") and Medical Device Single Audit Program ("MDSAP") certification. The audit is targeted for Q4 2019. We believe that we will have obtained ISO Certification by the fourth quarter of 2019 and CE Mark by Q1 2020.

Because we have not yet entered the sales phase with our initial product, we currently do not have paying customers. We anticipate that our initial customers will be hospitals and other health care facilities that operate electrophysiology labs.

Results of Operations

We anticipate that our results of operations will fluctuate for the foreseeable future due to several factors, such as the progress of our commercialization efforts and the timing and outcome of future regulatory submissions. Due to these uncertainties, accurate predictions of future operations are difficult or impossible to make.

Three Months Ended June 30, 2019 Compared to Three Months Ended June 30, 2018

Revenues and Cost of Goods Sold. We had no revenues or cost of goods sold during the three months ended June 30, 2019 and 2018.

Research and Development Expenses. Research and development expenses for the three months ended June 30, 2019 were $1,817,959, an increase of $368,451, or 25.4%, from $1,449,508 for the three months ended June 30, 2018. This increase is primarily due to increases in personnel due to staff increases, research studies and design work, net with reduction in stock based compensation in 2019, as compared to 2018, as we finalize our initial product towards commercialization. Research and development expenses were comprised of the following:

Three months ended:

	June 30, 2019	June 30, 2018
Salaries and equity compensation	$ 736,352	$ 1,007,072
Consulting expenses	195,995	270,209
Research studies and design work	799,994	126,480
Travel, supplies, other	85,618	45,747
Total	$ 1,817,959	$ 1,449,508

Stock based compensation for research and development personnel was $411,288 and $493,352 for the three months ended June 30, 2019 and 2018, respectively.

General and Administrative Expenses. General and administrative expenses for the three months ended June 30, 2019 were $6,160,812, an increase of $1,846,260, or 42.8%, from $4,314,552 incurred in the three months ended June 30, 2018. This increase is primarily due to an increase in employee performance pay and staff in the current period as compared to the same period in the prior year and additional service provider fees paid.

Payroll related expenses increased to $1,264,485 in the current period from $654,841 for the three months ended June 30, 2018, an increase of $609,644. The increase was due to performance pay and added staff in 2019 for commercialization and support personnel. We incurred $2,996,384 in stock based compensation in connection with the vesting of stock and stock options issued to board members, officers, employees and consultants for the three months ended June 30, 2019 as compared to $2,797,961 in stock based compensation for the same period in 2018.

Professional services for the three months ended June 30, 2019 totaled $258,207, an increase of $231,139, or 853.9%, over the $27,068 recognized for the three months ended June 30, 2018. Of professional services, legal fees totaled $244,707 for the three months ended June 30, 2019; an increase of $239,789 from $4,918 incurred for the three months ended June 30, 2018. The primary increase was due to costs incurred in registration statement and patent filings in 2019 as compared to 2018. In addition, previous years incurred legal fees cancelled in 2018. Accounting fees incurred in the three months ended June 30, 2019 amounted to $13,500, a decrease of $8,650 or 39.1%, from $22,150 incurred in same period last year.

Consulting, public and investor relations fees for the three months ended June 30, 2019 were $823,301 as compared to $289,846 incurred for the three months ended June 30, 2018. The increase in consulting and investor relations fees during the three months ended June 30, 2019 related to our continued efforts to develop our recognition throughout the medical industry in an effective manner.

Travel, meals and entertainment costs for the three months ended June 30, 2019 were $186,307, an increase of $57,426, or 44.6%, from $128,881 incurred in the three months ended June 30, 2018. Travel, meals and entertainment costs include travel related to business development and financing. The increase in 2019 was due to added commercialization and business development efforts as compared to 2018.

Rent for the three months ended June 30, 2019 totaled $104,258, an increase of $62,042 or 147.0%, from $42,216 incurred in three months ended June 30, 2018. The increase in rent for 2019 as compared to 2018 is due primarily expanding our Los Angeles office, adding an administrative center in Austin, Texas, a Norwalk, CT office and our corporate headquarters in Westport, CT.

Depreciation and amortization Expense. Depreciation and amortization expense for the three months ended June 30, 2019 totaled $9,979 an increase of $7,053, or 241.0%, over the expense of $2,926 incurred in the three months ended June 30, 2018, as a result of the adding additional office computers and other equipment. In addition, we begun amortizing our incurred patent costs in 2019.

Preferred Stock Dividend. Preferred stock dividend for the three months ended June 30, 2019 totaled $4,868, a decrease of $275,999, or 98.3% from $280,867 incurred during the three months ended June 30, 2018. Preferred stock dividends are primarily related to the issuance of our Series C, D and E Preferred Stock from 2013 through 2018. The significant decrease in 2019 as compared to 2018 is the result of conversions in 2018 of the Series D Preferred Stock and the payment, upon conversion, of a required minimum dividend of $405 per share of Series D Preferred Stock for the first three years of issuance.

Net Loss available to common shareholders. As a result of the foregoing, net loss available to common shareholders for the three months ended June 30, 2019 was $7,954,472 compared to a net loss of $6,047,590 for the three months ended June 30, 2018.

Six Months Ended June 30, 2019 Compared to Six Months Ended June 30, 2018

Revenues and Cost of Goods Sold. We had no revenues or cost of goods sold during the six months ended June 30, 2019 and 2018.

Research and Development Expenses. Research and development expenses for the six months ended June 30, 2019 were $3,306,798, an increase of $994,870, or 43.0%, from $2,311,928 for the six months ended June 30, 2018. This increase is primarily due to increase in compensation with us adding personnel along with increases in our research and design work along with related travel, as compared to 2018, as we finalize our initial product towards commercialization.

Research and development expenses were comprised of the following:

Six months ended:

	June 30, 2019	June 30, 2018
Salaries and equity compensation	$ 1,417,984	$ 1,294,921
Consulting expenses	426,258	401,810
Research studies and design work	1,336,190	545,805
Travel, supplies, other	126,366	69,392
Total	$ 3,306,798	$ 2,311,928

Stock based compensation for research and development personnel was $840,035 and $857,440 for the six months ended June 30, 2019 and 2018, respectively.

General and Administrative Expenses. General and administrative expenses for the six months ended June 30, 2019 were $10,539,709, an increase of $4,453,361, or 73.2%, from $6,086,348 incurred in the six months ended June 30, 2018. This increase is primarily due to an increase in employee performance pay and staff in the current period as compared to the same period in the prior year and additional service provider fees paid.

Payroll related expenses increased to $1,946,987 in the current period from $1,189,468 for the six months ended June 30, 2018, an increase of $757,519. The increase was due to performance pay and added staff in 2019 for commercialization and support personnel. We incurred $5,153,140 in stock based compensation in connection with the vesting of stock and stock options issued to board members, officers, employees and consultants for the six months ended June 30, 2019 as compared to $3,088,082 in stock based compensation for the same period in 2018.

Professional services for the six months ended June 30, 2019 totaled $416,014, an increase of $180,024, or 76.3%, over the $235,990 recognized for the six months ended June 30, 2018. Of professional services, legal fees totaled $355,014 for the six months ended June 30, 2019, an increase of $188,174, or 112.8%, from $166,840 incurred for the six months ended June 30, 2018. The primary increase was due to high level of patent research and filings in 2019 as compared to 2018. Accounting fees incurred in the six months ended June 30, 2019 amounted to $61,000, a decrease of $8,150, or 11.8%, from $69,150 incurred in same period last year.

Consulting, public and investor relations fees for the six months ended June 30, 2019 were $1,422,146 as compared to $821,896 incurred for the six months ended June 30, 2018. The increase in consulting and investor relations fees during the six months ended June 30, 2019 related to our continued efforts to develop our recognition throughout the medical industry in an effective manner.

Travel, meals and entertainment costs for the six months ended June 30, 2019 were $312,171, an increase of $92,369, or 42.0%, from $219,802 incurred in the six months ended June 30, 2018. Travel, meals and entertainment costs include travel related to business development and financing. The increase in 2019 was due to added commercialization and business development efforts as compared to 2018.

Rent for the six months ended June 30, 2019 totaled $164,405, an increase of $87,336 or 113.3%, from $77,069 incurred in six months ended June 30, 2018. The increase in rent for 2019 as compared to 2018 is due primarily expanding our Los Angeles office, adding an administrative center in Austin, Texas, a Norwalk, CT office and our corporate headquarters in Westport, CT.

Depreciation and amortization Expense. Depreciation and amortization expense for the six months ended June 30, 2019 totaled $17,914 an increase of $12,085, or 207.3%, over the expense of $5,829 incurred in the six months ended June 30, 2018, as a result of the adding additional office computers and other equipment. In addition, we begun amortizing our incurred patent costs during the six months ended June 30, 2019.

Preferred Stock Dividend. Preferred stock dividend for the six months ended June 30, 2019 totaled $15,409, a decrease of $570,504, or 97.4% from $585,913 incurred during the six months ended June 30, 2018, 2017. Preferred stock dividends are primarily related to the issuance of our Series C, D and E Preferred Stock from 2013 through 2018. The significant decrease in 2019 as compared to 2018 is the result of conversions in 2018 of the Series D Preferred Stock and the payment, upon conversion, of a required minimum dividend of $405 per share of Series D Preferred Stock for the first three years of issuance.

Net Loss available to common shareholders. As a result of the foregoing, net loss available to common shareholders for the six months ended June 30, 2019 was $13,834,561 compared to a net loss of $8,989,670 for the six months ended June 30, 2018.

Liquidity and Capital Resources

Six Months Ended June 30, 2019 Compared to six Months Ended June 30, 2018

As of June 30, 2019, we had a working capital of $9,226,334, comprised of cash of $10,333,966 and prepaid expenses of $306,443, which was offset by $942,869 of accounts payable and accrued expenses, accrued dividends on preferred stock issuances of $118,724 and current portion of lease liability of $352,482. For the six months ended June 30, 2019, we used $7,641,965 of cash in operating activities and $156,832 of cash in investing activities.

Cash provided by financing activities totaled $13,682,603, comprised of proceeds from the sale of our common stock of $8,619,278 and proceeds from exercise of warrants and options of $4,618,487 and $444,838, respectively. In the comparable period in 2018, our aggregate cash provided by financing activities totaled $7,189,310, comprised of proceeds from the sale of our common stock of $5,268,445, proceeds from the sale of our Series E preferred stock of $1,492,969 and proceeds from exercise of warrants of $427,896. At June 30, 2019, we had cash of $10,333,966 compared to $3,673,137 at June 30, 2018. Our cash is held in bank deposit accounts. At June 30, 2019 and June 30, 2018, we had no convertible debentures outstanding.

Cash used in operations for the six months ended June 30, 2019 and 2018 was $7,641,965 and $4,797,308, respectively, which represent cash outlays for research and development and general and administrative expenses in such periods. The increases in cash outlays principally resulted from additional operating costs and general and administrative expenses and an increase in our operating assets of $228,831 and decrease our operating liabilities of $5,023, net of stock based compensation and depreciation and amortization.

We used $156,832 cash for investing activities for the six months ended June 30, 2019, compared to $266,444 for the six months ended June 30, 2018. For the current period, we purchased computer and other equipment of $45,241 and paid $111,316 and $275 in patent and trademark costs, respectively, as compared to $8,211 in 2018 to purchase computer and other equipment and $258,233 in patent costs.

In their report dated March 15, 2019, our independent registered public accounting firm stated at December 31, 2018, there is substantial doubt about our ability to continue as a going concern. Our ability to continue as a going concern is an issue raised due to our net losses and negative cash flows from operations since inception and our expectation that these conditions will continue for the foreseeable future. In addition, we will require additional financing to fund future operations.

Further, we do not have any commercial products available for sale and have not generated revenues to date, and there is no assurance that we will be able to generate cash flow to fund operations. In addition, there can be no assurance that our research and development will be successfully completed or that any product will be commercially viable. Our ability to continue as a going concern is subject to our ability to obtain necessary funding from outside sources, including obtaining additional funding from the sale of our securities, obtaining loans from various financial institutions or being awarded grants from government agencies, where possible. Our continued net operating losses increase the difficulty in meeting such goals and there can be no assurances that such methods will prove successful.

We expect to incur losses from operations for the near future. We expect to incur increasing research and development expenses, including expenses related to clinical and research trials. We expect that our general and administrative expenses will increase in the future as we expand our business development, add infrastructure and incur additional costs related to being a public company, including incremental audit fees, investor relations programs and increased professional services.

Our future capital requirements will depend on a number of factors, including the progress of our research and development of product candidates, the timing and outcome of regulatory approvals, the costs involved in preparing, filing, prosecuting, maintaining, defending and enforcing patent claims and other intellectual property rights, the status of competitive products, the availability of financing and our success in developing markets for our product candidates. We believe our existing cash will not be sufficient to fund our operating expenses and capital equipment requirements. We anticipate we will need approximately $4 million in addition to our current cash on hand to fund our operating expenses and capital equipment requirements for the next 12 months.

We will have to raise additional funds to continue our operations and, while we have been successful in doing so in the past, there can be no assurance that we will be able to do so in the future. Our continuation as a going concern is dependent upon our ability to obtain necessary additional funds to continue operations and the attainment of profitable operations.

Future financing may include the issuance of equity or debt securities, obtaining credit facilities, or other financing mechanisms. Even if we are able to raise the funds required, it is possible that we could incur unexpected costs and expenses or experience unexpected cash requirements that would force us to seek alternative financing. Furthermore, if we issue additional equity or debt securities, existing holders of our securities may experience additional dilution or the new equity securities may have rights, preferences or privileges senior to those of existing holders of our securities.

If additional financing is not available or is not available on acceptable terms, we may be required to delay, reduce the scope of or eliminate our research and development programs, reduce our commercialization efforts or obtain funds through arrangements with collaborative partners or others that may require us to relinquish rights to certain product candidates that we might otherwise seek to develop or commercialize independently.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements.

Critical Accounting Policies and Estimates

Our discussion and analysis of our financial condition and results of operations are based on our financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities and expenses. We evaluate our estimates and judgments on an ongoing basis. We base our estimates on historical experience and on assumptions that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

We believe the following critical accounting policies affect our more significant judgments and estimates used in the preparation of our financial statements.

Research and Development.

We account for research and development costs in accordance with the Accounting Standards Codification subtopic 730-10, Research and Development ("ASC 730-10"). Under ASC 730-10, all research and development costs must be charged to expense as incurred. Accordingly, internal research and development costs are expensed as incurred. Third-party research and developments costs are expensed when the contracted work has been performed or as milestone results have been achieved. Company-sponsored research and development costs related to both present and future products are expensed in the period incurred.

Stock Based Compensation.

All stock-based payments to employees and to nonemployee directors for their services as directors consisted of grants of restricted stock and stock options, which are measured at fair value on the grant date and recognized in the statements of operations as compensation expense over the relevant vesting period. Restricted stock payments and stock-based payments to nonemployees are recognized as an expense over the period of performance.

Such payments are measured at fair value at the earlier of the date a performance commitment is reached or the date performance is completed. In addition, for awards that vest immediately and are non-forfeitable, the measurement date is the date the award is issued.

On October 29, 2014, our common stock commenced trading on OTCQB and on September 21, 2018 on the NASDAQ Capital Market under the symbol "BSGM." Fair value is typically determined by the closing price of our common stock on the date of the award.

Income Taxes.

Deferred income tax assets and liabilities are determined based on the estimated future tax effects of net operating loss and credit carryforwards and temporary differences between the tax basis of assets and liabilities and their respective financial reporting amounts measured at the current enacted tax rates. We record an estimated valuation allowance on our deferred income tax assets if it is not more likely than not that these deferred income tax assets will be realized. We recognize a tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not required under Regulation S-K for "smaller reporting companies."

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

As required under Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), we carried out an evaluation, with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of our disclosure controls and procedures (as defined under Rule 13a-15(e) under the Exchange Act) as of the end of the period covered by this report. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act, is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

Changes in Internal Controls over Financial Reporting

During the three months ended June 30, 2019, the Company established a system to maintain appropriate segregation of duties and oversight in the initiating and recording of transactions, thereby creating a segregation of duties for the preparation of reliable financial statements and to avoid a potential misstatement that could result due to the deficient controls or the absence of sufficient other mitigating controls.

There have been no other changes in our internal controls over financial reporting (as defined in Rule 13a-15(f) and 15d-(f) of the Exchange Act) that occurred during the last fiscal quarter to which this report relates that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None.

ITEM 1A. RISK FACTORS

Not required under Regulation S-K for “smaller reporting companies.”

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

10.1	Securities Purchase Agreement dated as of March 12, 2019, by and between BioSig Technologies, Inc. and certain purchasers set forth therein (incorporated by reference to Exhibit 10.1 to the Form 8-K filed on March 14, 2019)
31.01	Certification of Chief Executive Officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.02	Certification of Chief Financial Officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.01	Certifications of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101 INS	XBRL Instance Document
101 SCH	XBRL Taxonomy Extension Schema Document
101 CAL	XBRL Taxonomy Calculation Linkbase Document
101 DEF	XBRL Taxonomy Extension Definition Linkbase Document
101 LAB	XBRL Taxonomy Labels Linkbase Document
101 PRE	XBRL Taxonomy Presentation Linkbase Document

SIGNATURES

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

BIOSIG TECHNOLOGIES, INC.

Date: July 31, 2019

By: /s/ KENNETH L. LONDONER
Kenneth L. Londoner
Chairman & Chief Executive Officer (Principal Executive Officer)

Date: July 31, 2019

By: /s/ STEVEN CHAUSSY
Steven Chaussy
Chief Financial Officer (Principal Accounting Officer)

EXHIBIT 31.01

CERTIFICATION

I, Kenneth L. Londoner, certify that:

1. I have reviewed this quarterly report on Form 10-Q of BioSig Technologies, 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;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonable likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: July 31, 2019

/s/ KENNETH L. LONDONER
Kenneth L. Londoner
Chairman & Chief Executive Officer (Principal Executive Officer)

EXHIBIT 31.02

CERTIFICATION

I, Steven Chaussy, certify that:

1. I have reviewed this quarterly report on Form 10-Q of BioSig Technologies, 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;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonable likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: July 31, 2019

/s/ STEVEN CHAUSSY
Steven Chaussy
Chief Financial Officer (Principal Accounting Officer)

Exhibit 32.01

CERTIFICATIONS OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Kenneth L. Londoner, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report of BioSig Technologies, Inc. on Form 10-Q for the fiscal quarter ended June 30, 2019 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in this Quarterly Report on Form 10-Q fairly presents in all material respects the financial condition and results of operations of BioSig Technologies, Inc.

Date: July 31, 2019

By: /s/ KENNETH L. LONDONER
Name: Kenneth L. Londoner
Title: *Chairman & Chief Executive Officer (Principal Executive Officer)*

I, Steven Chaussy, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report of BioSig Technologies, Inc. on Form 10-Q for the fiscal quarter ended June 30, 2019 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in this Quarterly Report on Form 10-Q fairly presents in all material respects the financial condition and results of operations of BioSig Technologies, Inc.

Date: July 31, 2019

By: /s/ STEVEN CHAUSSY
Name: Steven Chaussy
Title: *Chief Financial Officer (Principal Accounting Officer)*