

Joyce James A  
Form 4  
July 02, 2010

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Joyce James A

2. Issuer Name and Ticker or Trading Symbol  
AETHLON MEDICAL INC  
[AEMD.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
8910 UNIVERSITY CENTER  
LANE, #660  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
06/30/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, Pres, CEO, CFO, Secy

SAN DIEGO, CA 92122

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/30/2010		A	(A) Amount 4,000,000 (1)	(D) Price 4,400,000 (2)	D	

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

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(9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V (A) (D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Joyce James A 8910 UNIVERSITY CENTER LANE, #660 SAN DIEGO, CA 92122	X		Chairman, Pres, CEO, CFO, Secy	

## Signatures

/s/ James A. Joyce 07/02/2010

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) On June 29, 2009, the issuer's board of directors approved the grant to Mr. Joyce of 4,000,000 shares of restricted common stock at a price per share of \$0.24. The issuance of the stock and stock vesting schedule commenced on June 30, 2010 and will continue over a thirty-six month period at a rate of 111,111 shares per month. The first issuance of 111,111 shares under the grant occurred on June 30, 2010. Mr. Joyce may, from time to time, defer acceptance of the shares. However, all shares must be issued and accepted by Mr. Joyce by the expiration of the thirty-six month vesting and issuance period.
- (2) In addition to the currently outstanding shares of common stock owned by Mr. Joyce and reported here, Mr. Joyce also beneficially owns the shares of common stock underlying the following stock options: options to purchase 2,231,100 shares of common stock at \$0.38 per share; options to purchase 2,857,143 shares of common stock at \$0.21 per share; options to purchase 2,500,000 shares of common stock at \$0.36 per share; options to purchase 1,500,000 shares of common stock at \$0.25 per share and unvested options to acquire 500,000 shares of common stock at \$0.25 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.