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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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Joyce James A</u>  (Last) (First) (Middle) <u>3030 BUNKER HILL STREET, SUITE 4000</u>  (Street) <u>SAN DIEGO CA 92109</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AETHLON MEDICAL INC [ AEMD.OB ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>CHIEF EXECUTIVE OFFICER</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/13/2007</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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)
			Code	V	Amount	(A) or (D)	Price			
<u>Common Stock</u>								<u>600,000</u>	<u>D</u>	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
<u>Stock Option</u>	<u>\$0.36</u>	<u>06/13/2007</u>		<u>A</u>		<u>2,500,000<sup>(1)</sup></u>		<u>(1)</u>	<u>06/13/2017</u>	<u>Common Stock</u>	<u>2,500,000</u>	<u>\$0</u>	<u>7,588,243<sup>(2)</sup></u>	<u>D</u>	

**Explanation of Responses:**

- Option to purchase 2,500,000 shares of restricted common stock at an exercise price of \$0.36 per share. On June 13, 2007, 1,000,000 options will vest; On June 13, 2008, 500,000 options will vest; on June 13, 2009, 500,000 options will vest; On June 13, 2010, 500,000 options will vest.
- Includes: option to purchase 2,500,000 shares of restricted common stock at \$0.36 (see (1) above); options to purchase 2,231,100 restricted shares of common stock at \$0.38; and, options to purchase 2,857,143 restricted shares of common stock at \$0.21.

**Remarks:**

/s/ James A. Joyce 06/15/2007  
 \*\* Signature of Reporting Person Date

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

\* 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).

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

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