

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

FORM 12b-25

NOTIFICATION OF LATE FILING

SEC File Number: 000-21846
CUSIP Number: 00808Y109

(CHECK ONE):

Form 10-K
 Form N-SAR

Form 20-F
 Form N-CSR

Form 11-K

Form 10-Q

Form 10-D

For Period Ended: December 31, 2010

- Transition Report on Form 10-K
 Transition Report on Form 20-F
 Transition Report on Form 11-K
 Transition Report on Form 10-Q
 Transition Report on Form N-SAR

For the Transition Period Ended:

Read Instruction (on back page) Before Preparing Form. Please Print or Type.
Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates: N/A

PART I - REGISTRANT INFORMATION

Aethlon Medical, Inc.

Full Name of Registrant

Bishop Equities, Inc.

Former Name if Applicable

8910 University Center Lane, Suite 660

Address of Principal Executive Office (Street and Number)

San Diego, California 92122

City, State and Zip Code

PART II - RULES 12b-25 (b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III - NARRATIVE

State below in reasonable detail why Form 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

Due to the necessity of obtaining a third party valuation on derivative liabilities, the start of which was delayed, completion of the company's financial statements has been delayed.

PART IV - OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification

James B. Frakes

(Name)

(858)

(Area Code)

459-7800

(Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s).

Yes No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

Yes No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

For the nine months ended December 31, 2010, the Company expects to report a net loss of approximately \$8.1 million, as compared to a net loss of approximately \$3.2 million for the comparable 2009 period. The increase in expected net loss for the 2010 nine-month period is due primarily to an increase in payroll and related expenses of approximately \$1.4 million resulting primarily from increased stock-based compensation and a net increase in non-operating expenses of approximately \$3.5 million due primarily to a loss of \$3.2 million recorded in connection with debt restructuring transactions and an increase of interest and other debt expenses of \$2.2 million, offset by an increase of approximately \$1.9 million in the gain on change in fair value of derivative liabilities.

Aethlon Medical, Inc.

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 14, 2011

/s/ James B. Frakes

James B. Frakes, Chief Financial Officer

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

ATTENTION

Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).