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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>Shah Chetan</u> (Last) (First) (Middle) <u>8910 UNIVERSITY CENTER LANE, SUITE 660</u> (Street) <u>SAN DIEGO CA 92122</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AETHLON MEDICAL INC [AEMD]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/20/2014</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				
Common Stock	10/20/2014		A		666,667	A	\$0.093	11,920,633	D		
Common Stock	10/20/2014		A		333,333	A	\$0.096	12,253,966	D		
Common Stock	10/20/2014		A		1,111,111	A	\$0.108	13,365,077	D		

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	Amount or Number of Shares				
Common Stock Purchase Warrant	\$0.093	10/20/2014		D			666,667	11/12/2012	11/12/2019	Common Stock	666,667	(I)	4,835,316	D	
Common Stock Purchase Warrant	\$0.093	10/20/2014		A			666,667	10/20/2014	10/20/2021	Common Stock	666,667	(I)	5,501,983	D	
Common Stock Purchase Warrant	\$0.096	10/20/2014		D			333,333	02/11/2013	02/11/2020	Common Stock	333,333	(I)	5,168,650	D	
Common Stock Purchase Warrant	\$0.096	10/20/2014		A			333,333	10/20/2014	10/20/2021	Common Stock	333,333	(I)	5,501,983	D	
Common Stock Purchase Warrant	\$0.108	10/20/2014		D			1,111,111	06/19/2012	06/19/2019	Common Stock	1,111,111	(I)	4,390,872	D	
Common Stock Purchase Warrant	\$0.108	10/20/2014		A			1,111,111	10/20/2014	10/20/2021	Common Stock	1,111,111	(I)	5,501,983 ⁽²⁾	D	

Explanation of Responses:

- In addition to the shares of Common Stock issued upon exercise of the warrant, Dr. Shah received a warrant to purchase the same number of shares of Common Stock at the same exercise price as the warrant that was exercised.
- In addition to the warrants reported on this form as being acquired by him, Dr. Shah also owns warrants to purchase Common Stock as follows: 937,500 shares at \$0.125 per share, 534,723 shares at \$0.12 per share, 333,333 shares at \$0.115 per share, 333,333 shares at \$0.121 per share and 1,251,983 shares at \$0.132 per share.

/s/ Chetan S. Shah 10/22/2014
 ** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.