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SPRINT NEXTEL CORP
Form 8-K/A
December 13, 2006

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

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) December 13, 2006
(October 8, 2006)

SPRINT NEXTEL CORPORATION
(Exact name of Registrant as specified in its charter)

Kansas (State of Incorporation)	1-04721 (Commission File Number)	48-0457967 (I.R.S. Employer Identification No.)
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2001 Edmund Halley Drive, Reston, Virginia (Address of principal executive offices)	20191 (Zip Code)
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Registrant's telephone number, including area code (703) 433-4000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

This current report on Form 8-K/A updates information provided on a Form

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8-K dated October 8, 2006 and filed on October 10, 2006 in which Sprint Nextel Corporation (the "Company") reported the appointment of Robert R. Bennett to its Board of Directors. On December 12, 2006, the Board appointed Mr. Bennett to serve on both the Audit and Finance Committees. Mr. Bennett will serve as the Chairman of the Finance Committee.

Item 8.01 Other Events.

The Board also named President and Chief Executive Officer Gary D. Forsee to serve as the Company's Chairman. As previously announced, Timothy M. Donahue is retiring from his position as Executive Chairman at the end of this month. A copy of the press release issued by the Company on December 12, 2006 announcing Mr. Forsee's appointment is included as Exhibit 99 to this report and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

The following exhibits are filed with this report:

Exhibit No.	Description
99	Press release dated December 12, 2006.

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 hereunto duly authorized.

SPRINT NEXTEL CORPORATION

Date: December 13, 2006

By: /s/ Michael T. Hyde
Michael T. Hyde
Assistant Secretary

EXHIBIT INDEX

Number	Exhibit
99	Press release dated December 12, 2006.

the three and nine months ended September 30, 2011.

Recent accounting pronouncements

In April 2011, the FASB issued ASU 2011-02, "A Creditor's Determination of Whether a Restructuring Is a Troubled Debt Restructuring". This new guidance requires a creditor performing an evaluation of whether a restructuring

constitutes a troubled debt restructuring, to separately conclude that both (i) the restructuring constitutes a concession and (ii) the debtor is experiencing financial difficulties. This standard clarifies the guidance on a creditor's evaluation of whether it has granted a concession as well as the guidance on a creditor's evaluation of whether a debtor is experiencing financial difficulties. The update also requires entities to disclose additional quantitative activity regarding troubled debt restructurings of finance receivables that occurred during the period, as well as additional information regarding troubled debt restructurings that occurred within the previous twelve months and for which there was a payment default during the current period. The new accounting guidance was effective beginning July 1, 2011, and should be applied retrospectively to January 1, 2011. The adoption of this update has not had a material impact on the Company's financial statements.

Other recent accounting pronouncements issued by the FASB, the AICPA and the SEC did not have, or are not expected to have a material impact on the Company's present or future financial statements.

4. Notes Payable

Notes payable consist of the following:

	September 30, 2011 (unaudited)	December 31, 2010
Convertible note payable; interest at 9%; collateralized by the Company's patents and patent applications	\$ —	\$ 50,000
Convertible note payable, related party; interest at 10% per annum; due in full March 22, 2012	1,000,000	1,000,000
Secured convertible note payable, related party; interest at 10% per annum; due March 22, 2012	1,500,000	—
Note payable, related party; 10% interest; unsecured; paid in full	—	620,000
Note payable; related party	624	624
	2,500,624	1,670,624
Less unamortized discount	(708,294)	—
Less amounts currently due, net of unamortized discount	1,792,330	1,670,624
Long-term portion	\$ —	\$ —

Notes Payable

In December 2009, we secured a 10% loan in the principal amount of \$1,000,000 from an investor. Pursuant to the terms of the note, we are to pay the holder simple interest at the rate of ten percent per annum commencing on the date of issuance with all interest and principal due and payable in cash on or before June 17, 2010. The note's maturity date was extended to April 30, 2011. On March 22, 2011, the Company entered into a Securities Amendment and Exchange Agreement and an Amended and Restated Convertible Promissory Note ("Convertible Note", collectively "Exchange Agreements") with this investor. Pursuant to the terms and subject to the conditions set forth in the Exchange Agreements, the Company and the Investor amended and restated the \$1,000,000 unsecured promissory note to, among other things, add a conversion option and extend the maturity date to March 22, 2012 (as amended and restated, the "2011 Convertible Note"). Interest in the amount of 10% per annum, commencing on December 17, 2009 and calculated on a 365 day year, and the principal amount of \$1,000,000 will be due in full on March 22, 2012. Subject to the terms and conditions of the 2011 Convertible Note, including limitations on conversion, the outstanding principal and interest under the 2011 Convertible Note will automatically convert into shares of the Company's common stock at the then-effective conversion price upon the closing of a qualified public offering (as defined in said note) or may be voluntarily converted by the investor at anytime during the debt term. The initial conversion price is \$0.26 per share. Any principal or interest which is not converted will be repaid by the Company at the earlier of a qualified offering, (as defined in the 2011 Convertible Note which is filed as an exhibit to the Form 8K filed with the Securities and Exchange Commission on March 28, 2011), or March 22, 2012. Pursuant to and during the term of the 2011 Convertible Note, the Company will not issue or allow to exist any obligation for borrowed money, except for subordinate indebtedness in payment and priority, trade payables incurred in the ordinary course of business, purchase money secured indebtedness for equipment or inventory, unsecured and subordinate, or unsecured and subordinate working capital guarantees provided by, the Export Import Bank of the United States (the "EXIM Bank"), and indebtedness evidenced by the promissory note dated February 19, 2010 issued to RBC Capital Markets- Custodian of

Leonard Samuels IRA (as amended) in the principal amount of \$620,000.

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On March 22, 2011, in connection with the above Exchange Agreements, the Company entered into amendments to existing warrant agreements with the investor to extend the terms of the existing Stock Purchase Warrants, dated on or about December 31, 2007 and March 12, 2009, respectively, to March 22, 2016 and to provide for cashless exercise unless such warrant shares are registered for resale under a registration statement. In addition, on March 22, 2011, the Company issued an additional Stock Purchase Warrant to the investor to purchase 1,000,000 shares of the Company's common stock at \$0.45 per share, exercisable commencing on the earliest of the consummation of the qualified offering (as defined in the Exchange Agreements), the date of conversion of the Convertible Note in full, or the date of conversion of the Convertible Note by the investor in the greatest number of shares of the Company's common stock not to exceed 9.99% beneficial ownership of Company outstanding common stock and terminating on March 22, 2016.

The 2011 Convertible Note is a hybrid financial instruments that blends characteristics of both debt and equity securities. The note embodies settlement alternatives to the holder providing for either redemption of principal and interest in cash (forward component) or conversion into the Company's common stock (embedded conversion feature). The forward component was valued using the present value of discounted cash flows arising from the contractual principal and interest payment terms and the embedded conversion feature was valued using the Monte Carlo simulation method. The fair value of the 2011 Convertible Note was estimated to be \$1,964,905 on the date of the exchange, which resulted in a loss on extinguishment of debt of \$964,905. Further, in accordance with ASC 470-20-25 and ASC 470-50-40, the net premium of \$964,905 associated with the 2011 Convertible Note was reclassified to capital in excess of par value under the presumption that such net premium represented a capital contribution. Consequently, the 2011 Convertible Note is being carried at face value. The fair value of the additional warrant to purchase 1,000,000 shares and the value associated with the previously issued warrants that were amended was determined to be \$716,890 using the Black-Scholes option model and is included in the aggregate loss on extinguishment of \$1,681,795. Since the loan is held by a related party, the loss on extinguishment has been treated as a capital transaction and, as a result, this transaction had no effect on capital in excess of par value.

Also, on March 22, 2011, the Company entered into a 10% Note and Warrant Purchase Agreement, Secured Convertible Promissory Note and Patent Security Agreement ("Financing Agreements") with the investor. Pursuant to the terms and subject to the conditions set forth in the Financing Agreements, the investor has provided a bridge loan in the amount of \$1,500,000 ("Loan") to the Company, which is secured by all patents, patent applications and similar protections of the Company and all rents, royalties, license fees and "accounts" with respect to such intellectual property assets ("collateral"). Pursuant to the Secured Convertible Promissory Note ("Secured Note"), interest in the amount of 10% per annum, calculated on a 365 day year, and the principal amount of \$1,500,000 is due and payable on March 22, 2012, but repayment is accelerated upon a qualified offering (as defined in the note). In the event of such qualified offering, and subject to the terms and conditions of the Secured Note, the outstanding principal and interest under the Secured Note will automatically convert, subject to the limitations on conversion described in the note, into shares of the Company's common stock at the then-effective conversion price upon the closing of such qualified offering. The initial conversion price is \$0.26 per share. Any principal or interest which is not converted will be repaid by the Company at the earlier of a qualified offering or March 22, 2012. No cash fees were paid to any party to the transaction in exchange for lending the money.

On March 22, 2011, in connection with the above Financing Agreements, the Company issued a Stock Purchase Warrant to the investor to purchase 3,000,000 shares of the Company's common stock at \$0.45 per share, exercisable until March 22, 2016. The warrant was fair valued on the date of issuance, which amounted to \$1,204,787. The warrant value was recorded as a debt discount based on the relative fair value of the warrant to the total proceeds received, which amounted to \$435,240. The warrant was fair valued using the Black-Scholes-Merton valuation model. In addition, the debt contained a beneficial conversion feature, which was valued at the date of issuance at \$1,762,163; however, since this amount is in excess of the net value of the debt less the warrant discount, the beneficial conversion feature will be limited to \$1,064,760 and recorded as a discount on the loan. The total debt discount of \$1,500,000 is

being amortized using the effective interest method over the 12-month term of the Secured Note. For the nine and three months ended September 30, 2011, the Company recognized \$791,707 and \$341,139, respectively, in additional interest expense representing amortization of this debt discount.

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Pursuant to and during the term of the Secured Note, the Company will not issue or permit to exist any obligation for borrowed money, except for trade payables incurred in the ordinary course of business, purchase money secured indebtedness for equipment or inventory, unsecured and subordinate indebtedness to, or unsecured and subordinate working capital guarantees provided by, the EXIM Bank, the promissory note dated February 19, 2010 issued to RBC Capital Markets- Custodian of Leonard Samuels IRA (as amended) in the principal amount of \$620,000, the Amended and Restated Convertible Promissory Note, dated March 22, 2011, issued to the investor in the principal amount of \$1,000,000 and other unsecured indebtedness for borrowed money in an amount not to exceed \$750,000.

Pursuant to the Patent Security Agreement issued in connection with the Note and Warrant Purchase of March 22, 2011, the Company shall not, without the investor's prior consent, sell, dispose or otherwise transfer all or any portion of the collateral, except for license grants in the ordinary course of business. In addition, the Company will take all actions reasonably necessary to prosecute to allowance applications for patents and maintain all patents, and to seek to recover damages for infringement, misappropriation or dilution of the Collateral with limited exceptions.

In connection with such qualified offering, and subject to the terms and conditions of the Convertible Note, the Company will use reasonable efforts to include the investor's securities in such offering.

On February 19, 2010, the Company issued an unsecured promissory note to RBC Capital Markets- Custodian of Leonard Samuels IRA in the principal amounts of \$620,000. Pursuant to the terms of the note, the Company is to pay the holder simple interest at the rate ten percent per annum commencing on the date of issuance with all interest and principal due and payable in cash on or before August 10, 2010, which has been extended to May 31, 2011. After receipt of proceeds on the foregoing loans, we may not incur more than \$500,000 in debt without the holders' prior approval and said additional debt may not be senior to these promissory notes without holder's permission. During the term of the note, the note holder has the right to participate, by investing additional funds the total amount of which may not exceed the outstanding balance of the holder's note, in any subsequent financings undertaken by the Company. Any such participation shall be upon the same terms as provided for in the subsequent financing. If an event of default were to occur and said default is not cured within the allotted period, the holders may declare all principal and accrued and unpaid interest due and payable without presentment, demand, protest or notice. Further, in addition to all remedies available under law, each holder may in the event of a default opt to convert the principal and interest outstanding under its note into any debt or equity security which Company issued after the date of its note and prior to the date of full payment of its note in accordance with the same terms as the subsequent financing. On May 12, 2011, the investor elected to apply all of the proceeds due and payable under the promissory note, including all accrued interest, to the purchase of the Company's Common Stock. Pursuant to this transaction, the investor subscribed for and received 2,667,503 shares of Common Stock at a purchase price of \$0.26 per share resulting in an aggregate purchase price of \$693,550. As part of the purchase, the investor also received a five-year warrant to purchase 962,500 shares of Common Stock, at an exercise price of \$0.45 per share. The warrant is immediately exercisable and subject to adjustment for standard anti-dilution events, including but not limited to stock dividends, split-up, reclassification or combination of Company's shares, exchange of stock for other Company stock, or certain capital reorganizations or reclassification of the capital stock or consolidation, merger or sale of substantially all Company's assets. In addition, as part of this transaction, the warrants issued to this investor on December 20, 2007 and December 31, 2007 were amended to include a cashless exercise provision.

The number of shares issued was based upon an agreed-upon per share price of \$0.26, which was below the underlying fair value of the Company's common stock on May 12, 2011 of \$0.40 resulting in a loss on extinguishment of debt of \$373,450. The fair value of the five year warrant that was issued was determined to be \$310,652 using the Black-Scholes option model and is included in the aggregate loss on extinguishment of \$684,102. Since the investor is a related party, the loss on extinguishment has been recorded as a capital transaction and, as a result, had no effect on capital in excess of par.

Accrued interest on the above outstanding notes was \$257,535 and \$157,683 at September 30, 2011 and December 31, 2010, respectively.

During the three months ended September 30, 2011, E. Todd Tracy and Michael Stone, two individuals holding warrants as a result of the Financing exercised and tendered their warrants on September 13, 2011 and received 537,037 and 145,832 shares of the Company's common stock. The common stock was issued pursuant to an exemption from registration under Section 4(2) of the Securities Act.

On September 6, 2011, RP Capital and Richardson and Patel, LLP, two entities holding warrants (one as a result of the Financing and the other as a part of a payment arrangement for services) tendered and exercised their warrants and received 244,897 and 188,225 shares of the Company's common stock. The common stock was issued pursuant to an exemption from registration under Section 4(2) of the Securities Act.

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5. Related Party Transactions

Timothy N. Tangredi, our Chief Executive Officer and Chairman, is a founder and a member of the board of directors of Aegis BioSciences, LLC (“Aegis”). Mr. Tangredi currently owns 52% of Aegis’ outstanding equity and spends approximately one to two days per month on Aegis business for which he is compensated by Aegis. Aegis has two exclusive, world-wide licenses from us under which it has the right to use and sell products containing our polymer technologies in biomedical and health care applications. As a result of a \$150,000 payment made by Aegis, the first license is considered fully paid and as such no additional license revenue will be forthcoming. Pursuant to the second license Aegis made an initial one-time payment of \$50,000 and is to make royalty payments of 1.5% of the net sales price it receives with respect to any personal hygiene product, surgical drape or clothing products (the latter when employed in medical and animal related fields) and license revenue it receives should Aegis grant a sublicense to a third party. To date Aegis has sold no such products nor has it received any licensing fees requiring a royalty payment be made to us. We are currently negotiating to purchase all rights Aegis has in its patent applications, including without limitation, any rights it possesses to patent applications it co-owns with us, and potentially terminate the two licenses from us, subject to irrevocable sub-licenses, if any, for a one-time payment of \$200,000 in cash and \$100,000 in shares of our common stock at the same price per share as the price offered to the public in a proposed offering. As a member of Aegis, Mr. Tangredi will receive approximately \$104,000 in cash and \$52,000 in shares of our common stock pursuant to the proposed transaction, which we anticipate will be structured as an asset sale and expect will be contemporaneously consummated with the closing of that offering. We anticipate securing most, if not all, of the funds for this proposed purchase from our cash on hand prior to the closing of that proposed offering.

The Company rents a building that is owned by two stockholders of the Company, one of which is the Chief Executive Officer. Rent expense for this building is \$3,800 per month. The Company recognized rent expense of approximately \$11,400 and \$34,200 each of the three and nine months ended September 30, 2011 and 2010. At September 30, 2011 and December 31, 2010, \$53,465 and \$151,440, respectively, were included in accounts payable for amounts owed to these stockholders for rent.

The Company also has accrued compensation due to the Chief Executive Officer and two other employees for deferred salaries earned and unpaid as of September 30, 2011 and December 31, 2010 of \$1,405,606 and \$1,426,022, respectively.

The Company has contracted with a law firm who is also a stockholder, for legal services rendered in connection with the Form S-1 Offering. As of September 30, 2011, the Company has included approximately \$369,600 in accounts payable due to this law firm.

The above terms and amounts are not necessarily indicative of the terms and amounts that would have been incurred had comparable transactions been entered into with independent parties.

6. Stock Options and Warrants

Options

In June 2000 and November 2009, our Board of Directors adopted, and our shareholders approved, the 2000 Incentive Compensation Plan (“2000 Plan”) and the 2009 Long-Term Incentive Plan (“2009 Plan”), respectively (together the “Plans”). The Plans provide for the granting of options to qualified employees of the Company, independent contractors, consultants, directors and other individuals. The Company’s Board of Directors approved and made available 11,093,882 and 15,000,000 shares of common stock to be issued pursuant to the 2000 Plan and the 2009 Plan, respectively. The 2000 Plan permits grants of options to purchase common shares authorized and approved by our Board of Directors and shareholders for issuance prior to the enactment of the 2000 Plan. The Plans permit grants of options to purchase common shares authorized and approved by the Company’s Board of Directors.

The average fair value of options granted at market during nine months ended September 30, 2011 and 2010 was \$0.27 and \$0.22 per option, respectively. There were no options exercised during the nine months ended September 30, 2011 and 2010.

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The following summarizes the information relating to outstanding stock options activity with employees during 2011 and 2010:

	Common Shares	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (in years)	Aggregate Intrinsic Value
Outstanding at December 31, 2010	14,897,757	\$ 0.25	7.19	\$ 946,754
Granted	2,535,000	\$ 0.33		
Expired/Forfeited	(136,667)	\$ 0.11		
Outstanding at September 30, 2011	17,296,090	\$ 0.32	6.79	\$ 1,516,086
Exercisable at September 30, 2011	16,061,854	\$ 0.32	6.62	\$ 1,433,926

Stock compensation expense was approximately \$41,000 and \$671,100 for the three and nine months ended September 30, 2011, respectively, and approximately \$70,800 and \$549,300 for the three and nine months ended September 30, 2010, respectively. The total fair value of shares vested during the nine months ended September 30, 2011 and 2010 was approximately \$527,200 and \$509,943, respectively.

As of September 30, 2011, there was approximately \$271,000 of unrecognized employee stock-based compensation expense related to non vested stock options, of which \$39,500, \$157,000, \$70,900 and \$3,400 is expected to be recognized for the remainder of the fiscal year ending December 31, 2011, and for the fiscal years ending 2012, 2013 and 2014, respectively.

The following table represents our non-vested share-based payment activity with employees for the nine months ended September 30, 2011:

	Number of Options	Weighted Average Grant Date Fair Value
Nonvested options - December 31, 2010	1,063,194	\$ 0.25
Granted	2,535,000	\$ 0.27
Vested	(2,363,958)	\$ 0.22
Nonvested options – September 30, 2011	1,234,236	\$ 0.13

Warrants

At September 30, 2011, the Company had outstanding warrants to purchase the Company's common stock which were issued in connection with multiple financing arrangements and consulting agreements. Information relating to these warrants is summarized as follows:

Warrants	Remaining Number Outstanding	Weighted Average Remaining Life (Years)	Weighted Average Exercise Price
Warrants-Daily Financing	197,055	.24	\$ 0.55
Warrants-Additional Financing	428,637	.96	\$ 0.40
Warrants-Robb Trust Note	50,000	.68	\$ 0.55
Warrants-Financings (2007, 2008 and 2011)	17,000,000	2.01	\$ 0.30
Warrants-Placement Agent Warrants	401,333	1.34	\$ 0.25
Warrants-Tangredi	3,000,000	1.51	\$ 0.36
Warrants-Ehrenberg	250,000	1.85	\$ 0.30
Warrants-Consulting Agreements	825,000	3.02	\$ 0.31
Warrants-Note Conversions	2,302,538	2.67	\$ 0.39
Warrants-Stock Purchases	1,720,770	3.75	\$ 0.40
Warrants-Mandelbaum	50,000	2.59	\$ 0.19
Warrants-Services	400,000	3.31	\$ 0.50
To	26,625,333		

Common Stock Issued For Services

The Company issued 207,692 shares of common stock during the nine months ended September 30, 2011 valued at \$74,769 for legal services. For the three and nine months ended September 30, 2011, the Company has recorded \$19,211 and \$55,557, respectively, as legal expense related to these services in its statements of operations.

On September 6, 2011, the Company issued 202,703 shares of common stock valued at \$75,000 to legal counsel, Richardson and Patel, LLP, in settlement of accounts payable for services rendered.

The Company entered into an agreement for consulting services in April 2010. The term of the agreement is for seventeen months and calls for the Company to issue the consultant 100,000 shares of common stock upon execution of the agreement and an additional 100,000 shares of common stock after six months of service. The agreement also calls for a monthly cash payment of \$6,000 for the first six months and \$7,500 per month for the remainder of the agreement. The Company has fair valued the initial 100,000 shares of common stock at \$53,000 and the additional 100,000 shares of common stock at \$36,000 and is expensing the fair value of those shares over life of the agreement. For the three and nine months ended September 30, 2010, the Company has recorded \$26,500 and \$48,583 as consulting expense on its statement of operations.

The Company issued 207,692 shares of common stock during the three months ended September 30, 2010 valued at \$64,384 for legal services. For the three and nine months ended September 30, 2010, the Company has recorded \$16,096 and \$48,288 as legal expense in its statement of operations.

On November 4, 2010, the Company entered into an agreement for legal services relating to our pending public offering in exchange for 375,000 shares of Common Stock valued at \$165,000. This cost is included in deferred offering costs in the accompanying balance sheet.

7. Commitments and Contingencies

The Company has employment agreements with some of its key employees and executives. These agreements provide for minimum levels of compensation during current and future years. In addition, these agreements call for grants of stock options and for payments upon termination of the agreements.

The Company entered into an amended and restated employment agreement with Mr. Timothy N. Tangredi, our President, Chief Executive Officer, and director, dated as of September 14, 2011. Mr. Tangredi's employment agreement provides for an initial term of three years commencing on September 14, 2011 with the term extending on the second anniversary thereof for an additional two year period and on each subsequent anniversary of the commencement date for an additional year. Mr. Tangredi's initial base salary is \$200,000. Mr. Tangredi's base salary shall be increased annually, if applicable, by a sum equal to his current base salary multiplied by one third of the percentage increase in our yearly revenue compared to our prior fiscal year revenue; provided however any annual increase in Mr. Tangredi's base salary shall not exceed a maximum of 50% for any given year. Any further increase in Mr. Tangredi's base salary shall be at the sole discretion of our board of directors or compensation committee (if applicable). Additionally, at the discretion of our board of directors and its compensation committee, Mr. Tangredi may be eligible for an annual bonus, if any, of up to 100% of his then-effective base salary, if he meets or exceeds certain annual performance goals established by the board of directors. In addition to this bonus, Mr. Tangredi may be eligible for a separate merit bonus if approved by the board of directors, for specific extraordinary events or achievements such as a sale of a division, major license or distribution arrangement or merger. Mr. Tangredi is entitled to medical, disability and life insurance, as well as four weeks of paid vacation annually, an automobile allowance, reimbursement of all reasonable business expenses, automobile insurance and maintenance, and executive conference or educational expenses.

Under his employment agreement, in addition to any other compensation which he may receive, if we complete a secondary Public Offering, Mr. Tangredi will be granted an option under our 2009 Plan to purchase up to 520,000 shares of our common stock with an exercise price equal to the fair market value per share on the date of grant. This option will become vested and exercisable in thirds, with one third vested upon grant, another third at the one-year anniversary of the grant, and another third upon the second anniversary of the grant. The option shall have a term of ten years, shall be exercisable for up to three years after termination of employment (unless termination is for cause, in which event it shall expire on the date of termination), shall have a "cashless" exercise feature, and shall be subject to such additional terms and conditions as are then applicable to options granted under such plan provided they do not conflict with the terms set forth in the agreement.

If Mr. Tangredi's employment is terminated for any reason, we will be obligated to pay him his accrued but unpaid base salary, bonus and accrued vacation pay, and any unreimbursed expenses ("Accrued Sums").

In addition to any Accrued Sums owed, if Mr. Tangredi's employment is terminated by us in the event of his disability or without cause or by Mr. Tangredi for good reason, he shall be entitled to:

- (i)

- an amount equal to the sum of (A) the greater of 150% of the base salary then in effect or \$320,000 plus (B) the cash bonus and/or merit bonus, if any, awarded for the most recent year;
- (ii) health and life insurance, a car allowance and other benefits set forth in the agreement until two years following termination of employment, and thereafter to the extent required by COBRA or similar statute; and
 - (iii) all stock options, to the extent they were not exercisable at the time of termination of employment, shall become exercisable in full.

In addition to any Accrued Sum owed, in the event of termination upon death, Mr. Tangredi shall be entitled to (i) and (iii) above.

In addition to any Accrued Sums owed, in the event that Mr. Tangredi elects to terminate employment within one year following a change in control, he shall receive a lump sum payment equal to the sum of (a) the greater of his then current base salary or \$210,000 plus (b) the cash bonus and merit bonus, if any, awarded in the most recent year. In addition, he will be entitled to (ii) and (iii) above.

In April 2011, the Company entered into an employment agreement with the Company's General Counsel, Patricia Tangredi. The employment term is for four years with automatic renewals. The agreement includes an annual base salary of \$120,000 with an increase to \$150,000 upon completion of a successful Initial Public Offering of at least \$10 million. The agreement also provides for a minimum of 50,000 options to be awarded annually along with other standard employment benefits.

In May 2011, the Company entered into an employment agreement with Scott Ehrenberg, our Chief Technology Officer and Secretary. The employment agreement provides for an initial term of two years with the term extending on the second anniversary thereof for an additional one year period and on each subsequent anniversary of the agreement for an additional year period. The agreement includes an initial base salary is \$110,000, with an increase to \$165,000 per annum. Additionally, at the discretion of our board of directors and its compensation committee, Mr. Ehrenberg may be eligible for an annual bonus which amount, if any, will not be below 50% of his effective base salary and not exceeding 100% of his then effective base salary; provided that, under certain extraordinary circumstances, Mr. Ehrenberg may be eligible for an annual bonus greater than 150% of his then effective base salary. Upon completion of a successful secondary Public Offering, Mr. Ehrenberg is eligible to receive a one-time payment of \$20,000 for each U.S. patent of which he is the originator and the first name listed on the patent as inventor of the intellectual property described in such patent. In addition to any other compensation which Mr. Ehrenberg may receive under the agreement, he will be granted a stock option to purchase 40,000 shares of common stock at the end of each year or on the annual anniversary of the agreement, whichever is mutually acceptable to the Company and Mr. Ehrenberg.

On September 17, 2010, the U.S. Department of Energy approved a grant of up to \$681,322 to the Company for the funding of a project to scale up, in size and field trial, a dehumidification system similar to the Company's NanoAir prototype. The grant is conditioned upon the Company contributing \$171,500 of the proposed total project cost of \$852,822. The Company will receive the grant amount upon submission of reimbursement request for allowable expenses. For the nine months ended September 30, 2011, the Company has incurred \$474,550 in expenses and recognized the same amount as revenue related to this grant award.

In December 2010, Pasco County Florida approved a grant of \$254,500 to the Company for the funding of the NanoAir product into commercialization. The grant from Pasco County requires us to pay the county 2% of the gross sales of products using a certain unique pump assembly for 5 years or for a total of \$1,000,000 whichever comes first. For the nine months ended September 30, 2011, the Company has incurred \$118,347 in expenses and recognized the same amount as revenue related to this grant award.

The Company is not currently a party to any pending legal proceedings. In the ordinary course of business the Company may become a party to various legal proceedings generally involving contractual matters, infringement actions, product liability claims and other matters.

8. Genertec Agreement

On August 21, 2009, we entered into an Exclusive Distribution Agreement with Genertec, under which we are to supply and Genertec is to distribute, on an exclusive basis, three of our nanotechnology-based membrane products and related products in Great China, including mainland China, Hong Kong, Macau and Taiwan. The agreement provides that during the initial term of the agreement, Genertec will order and purchase these products in the aggregate amount of Two Hundred Million U.S. Dollars. A minimum quantity of said products is to be purchased by Genertec during each contract year of the initial term. In the event Genertec fails to purchase the minimum amount of products in any given year, we may convert the exclusivity provided to Genertec to a non-exclusive or terminate the agreement. Genertec has agreed to engage and appoint authorized person(s) or firm(s), to install, engineer, perform maintenance, sell and use the products within the defined distribution area and neither Genertec nor its designated buyer is permitted to alter, decompile or modify our products in any way. As consideration for entering into this agreement, Genertec agreed to pay us a deposit in monthly installments beginning in September 2009 and continuing through April 2010. All such payments are to be applied to products purchased by Genertec. During the initial term of the agreement, the parties are to negotiate in good faith a royalty bearing license agreement whereby Genertec may be granted a license to manufacture certain portions of the our products in the designated territory. The initial term of the agreement shall be for a period of five (5) years, commencing on August 21, 2009, unless earlier terminated. Unless notice of termination is delivered to the respective parties 180 days prior to the expiration of the initial term, the Agreement will automatically renew for consecutive one year periods. We may terminate this agreement in the event: (1) Genertec fails to pay the deposit as indicated, (2) Genertec does not purchase the minimum amount of our designated products during any contract year, (3) breach by Genertec of its obligations under the Agreement, or (4) at our discretion immediately upon the transfer of fifty percent (50%) or more of either the assets of the voting stock of Genertec to any third party. Genertec may not assign the Agreement to any party without our prior written consent. As of September 30, 2011, the Company has \$406,356 in accounts receivable and \$500,000 in deferred revenue to be applied against future orders. Genertec America's partners in China have received the product and are continuing to perform tests; however there have been delays in completing this testing process. As a result, Genertec America has not yet begun to order product from the Company under this agreement. The Company is currently meeting with Genertec to resolve the payment of the receivable and expects that the amounts will be collected.

9. CAST Systems Control Technology

In April 2010, the Company entered into a technical and sales agreement with CAST Systems Control Technology Co., Ltd. ("CAST") and Genertec with a value of up to approximately \$48 million U.S. Dollars over a twelve month period. Under the terms of the Agreement, the Company will supply to CAST, through Genertec, key system components of its nanotechnology clean water process. The Agreement is conditioned upon the Company obtaining a letter of credit from Genertec in the amount as agreed to by the parties on or before April 13, 2010. As of the date of this filing, the Company has received the required letter of credit from Genertec. This Agreement, the terms of which are disclosed in the Company's Current Report on Form 8-K, filed on April 9, 2010, is made pursuant to and in support of the \$200 million distribution agreement made between the Company and Genertec on August 21, 2009, granting Genertec the exclusive right to obtain, distribute and market the Company's nanotechnology-based membrane and related products in China, including mainland China, Hong Kong, Macau and Taiwan, the terms of which are summarized above and more fully disclosed in the Company's Current Report on Form 8-K, filed August 27, 2009. For the year ended December 31, 2010, the Company has sold one unit under this agreement and recognized \$300,000 in revenue which has been billed and \$254,000 of which has been collected. The Company expects the remainder of the \$300,000 receivable to be collected in 2011.

10. Derivative Financial Instruments

In September 2008, the FASB ratified the consensus reached on EITF Issue No. 07-5, Determining Whether an Instrument (or an Embedded Feature) is Indexed to an Entity's Own Stock ("EITF 07-5") (codified as ASC 815-40-15-5). This EITF provides guidance for determining whether an equity-linked financial instrument (or embedded feature) is indexed to an entity's own stock. The EITF applies to any freestanding financial instrument or embedded feature that has all the characteristics of a derivative under ASC 815-10-15-13 through 15-130, Accounting for Derivative Instruments and Hedging Activities, for purposes of determining whether that instrument or embedded feature qualifies for the first part of the scope exception. The EITF also applies to any freestanding financial instrument that is potentially settled in an entity's own stock, regardless of whether the instrument has all the characteristics of a derivative under ASC 815-10-13 through 15-130, for purposes of determining whether the instrument is within the scope of EITF No. 00-19 Accounting for Derivative Financial Instruments Indexed to, and Potentially Settled in, a Company's Own Stock ("EITF 00-19") (codified as ASC subtopic 815-40). EITF No. 07-5 was effective beginning the first quarter of fiscal 2009.

Due to certain adjustments that may be made to the exercise price of the warrants issued in December 2007, January 2008 and August 2008 if the Company issues or sells shares of its common stock at a price which is less than the then current warrant exercise price, these warrants have been classified as a liability as opposed to equity in accordance with the Derivatives and Hedging Topic of the FASB ASC 815-10-15 as it was determined that these warrants were not indexed to the Company's stock. As a result, the fair market value of these warrants was remeasured on January 1, 2009 and marked to market at each subsequent financial reporting period. The change in fair value of the warrants is recorded in the statements of operations and is estimated using the Black-Scholes option-pricing model with the following assumptions:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2011	2010	2011	2010
Exercise price	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25
Market value of stock at end of period	\$ 0.38	\$ 0.36	\$ 0.38	\$ 0.36
Expected dividend rate	0%	0%	0%	0%
Expected volatility	165%	135% - 158%	164% - 173%	135% - 158%
Risk-free interest rate	0.13% - 0.25%	0.42% - 0.64%	0.13% - 0.25%	0.42% - 0.64%

All warrants issued by the Company other than the above noted warrants are classified as equity.

During the fourth quarter of the year ended December 31, 2010, the Company applied the guidance of Accounting Standards Codification 815-40 (ASC 815-40) and recorded a \$618,801 gain on the fair value of the warrant liability for the year then ended. The warrants had been issued in December 2007, January 2008 and August 2008, in connection with convertible promissory notes and were originally accounted for as an equity instrument. Accordingly, the Company has restated its financial statements to reflect the proper accounting treatment. If the Company would have recorded these warrants as a derivative liability upon initial adoption of ASC 815-40, the Company would have recorded the following amounts in its balance sheets and income statements in the periods indicated:

	Total Liabilities As previously Reported	Change	Total Liabilities As Restated	Stockholders' Deficit As previously Reported	Change	Stockholders' Deficit As Restated
March 31, 2010	\$ 5,117,253	\$ 6,085,147	\$ 11,202,400	\$ (3,058,161)	\$ (6,085,147)	\$ (9,143,308)
June 30, 2010	\$ 5,165,059	\$ 4,250,053	\$ 9,415,112	\$ (3,094,998)	\$ (4,250,053)	\$ (7,345,051)
September 30, 2010	\$ 5,147,657	\$ 4,861,284	\$ 10,008,941	\$ (3,428,140)	\$ (4,861,284)	\$ (8,289,424)

	Other Inc (Exp) As previously Reported	Change	Other Inc (Exp) As Restated	Net Loss As previously Reported	Change	Net (Loss) Income As Restated	EPS As previously Reported
For the Three Months Ended: March 31, 2010	\$ (46,504)	\$ (1,508,027)	\$ (1,554,531)	\$ (520,038)	\$ (1,508,027)	\$ (2,028,065)	\$ (0.02)
June 30, 2010	\$ (55,233)	\$ 1,835,094	\$ 1,779,861	\$ (624,681)	\$ 1,835,094	\$ 1,210,413	\$ (0.02)
September 30, 2010	\$ (55,933)	\$ (611,231)	\$ (667,164)	\$ (555,692)	\$ (611,231)	\$ (1,166,923)	\$ (0.02)

11. Subsequent Events

No other material subsequent events have occurred since September 30, 2011 that requires recognition or disclosure in these financial statements.

29,411,765 Shares of Common Stock

Dais Analytic Corporation

PROSPECTUS

Until _____, 2012, all dealers that effect transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers' obligation to deliver a prospectus when acting as underwriters and with respect to their subscriptions.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution

The following table sets forth the fees and expenses the Company expects to incur in connection with the issuance and distribution of the securities being registered. With the exception of the SEC registration fee, all amounts are estimates:

SEC Filing Fee	\$ 2,803.82
Printing Expenses*	\$ 40,000
Accounting Fees and Expenses*	\$ 60,000
Legal Fees and Expenses*	\$ 150,000
Transfer Agent and Registrar Expenses*	\$ 10,000
Miscellaneous*	\$ 15,000
Total	\$ 277,803.82

* Estimated.

Item 14. Indemnification Of Directors And Officers

As permitted under the Business Corporation Law of the State of New York, our Certificate of Incorporation provides that all our directors shall be entitled to be indemnified for any breach of duty, provided that no indemnification may be made to or on behalf of any director if a judgment or other final adjudication adverse to the director establishes that his acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled.

Our Certificate of Incorporation further provides for indemnification of any person for actions as a director, officer, employee or agent of the Company to the fullest extent permitted by law with regards to fines, judgments fees and amounts paid in a settlement in an action or proceeding if the person acted in good faith and in a manner the person reasonably believed in or not opposed to the best interests of the Company and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person's conduct was unlawful.

Under our Director and Officer Insurance Policy, our directors and officers are provided liability coverage of \$5 million subject to retention. In addition, we have secured a form following excess Director and Officer Insurance Policy in the amount of \$2.5 million. The policies have a one year term with annual renewal possible. The policies can be terminated by the insurer if there is a merger or consolidation which includes a change in ownership of 50% of the voting shares. Upon such an occurrence the insurer may elect to cancel the policies. We may elect to then obtain "run off" insurance for a period of between one and six years at a cost of between 125% and 225% of the initial policy premiums. The policies are claims made policies. Each policy covers only claims relating to acts occurring after the continuity date provided such claims are made during the policy term. If an act giving rise to a claim occurs during the policy term, but the claim is not reported within 60 days of the termination or expiration policy, the claim will not be covered.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel that the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

Item 15. Recent Sales of Unregistered Securities

During the past three years, we issued the following securities without registration under the Securities Act of 1933, as amended (the "Securities Act") pursuant to exemption from registration under Section 4(2) and Regulation D of the Securities Act.

E. Todd Tracy and Michael Stone, two individuals holding warrants as a result of the Financing exercised and tendered their warrants on September 13, 2011 and received 537,037 and 145,832 shares of the Company's common stock. The common stock was issued pursuant to an exemption from registration under Section 4(2) of the Securities Act.

On September 6, 2011, RP Capital and Richardson and Patel, LLP, two entities holding warrants (one as a result of the Financing and the other as a part of a payment arrangement for services) tendered and exercised their warrants and received 244,897 and 188,225 shares of the Company's common stock. The common stock was issued pursuant to an exemption from registration under Section 4(2) of the Securities Act.

On September 6, 2011, the Company issued 202,703 shares of common stock valued at \$75,000 for to legal counsel, Richardson and Patel, LLP, in settlement of accounts payable for services rendered. The issuance of these securities was exempt from registration under Section 4(2) and Regulation D of the Securities Act

On August 30, 2011, the Company issued 103,846 shares of common stock valued at \$38,423 for to legal counsel, Ellenoff, Grossman and Schole PA, for services rendered. The issuance of these securities was exempt from registration under Section 4(2) and Regulation D of the Securities Act

On May 12, 2011, a note holder elected to apply all of the proceeds due and payable pursuant to this note, in the principal amount of \$620,000 plus accrued interest, to purchase our common stock. Pursuant to this transaction, the investor subscribed for and purchased 2,667,503 shares of common stock at a purchase price of \$0.26 per share resulting in an aggregate purchase price of \$693,550 (the principal amount and related accrued interest under the note). As part of the purchase, the investor also received a five-year warrant to purchase 962,500 shares of Common Stock, at an exercise price of \$.45 per share. The Common Stock was issued pursuant to exemption from registration under Section 4(2) of the Securities Act.

On April 27, 2011, the Company issued 103,846 shares of common stock valued at \$45,692 for to legal counsel, Ellenoff, Grossman and Schole PA, for services rendered. The issuance of these securities was exempt from registration under Section 4(2) and Regulation D of the Securities Act.

On March 23, 2011, we entered into a Securities Amendment and Exchange Agreement and an Amended and Restated Convertible Promissory Note, in the amount of \$1,000,000. Pursuant to the terms of this note, interest in the

amount of 10% per annum, calculated on a 365 day year, commencing on December 17, 2009, and the principal amount of \$1,000,000 will be paid on March 22, 2012, but repayment is accelerated upon a firm commitment underwritten public offering. The initial conversion price is \$0.26 per share. Any principal or interest which is not converted will be repaid by the Company at the earlier of qualified firm commitment underwritten public offering on March 22, 2012. We also issued a warrant to this investor to purchase 1,000,000 shares of our common stock at \$0.45 per share terminating on March 22, 2016.

On March 23, 2011, we also issued a secured convertible promissory note to such investor in the amount of \$1,500,000, which will be secured by all patents, patent applications and similar protections of the Company and all rents, royalties, license fees and “accounts” with respect to such intellectual property assets. Pursuant to the terms of the secured note, interest in the amount of 10% per annum, calculated on a 365 day year, and the principal amount of \$1,500,000 will be paid on March 22, 2012, but repayment is accelerated upon a qualified firm commitment underwritten public offering. The initial conversion price is \$.26 per share. Any principal or interest which is not converted will be repaid by the Company at the earlier of the qualified offering or March 22, 2012. We also issued a warrant to the investor to purchase 3,000,000 shares of Company’s common stock at \$0.45 per share, exercisable until March 22, 2012. The proceeds from these notes were used for working capital, research and development expenses and general corporate purposes.

On February 18, 2011, the Company issued 17,500 shares of common stock valued at \$6,475 for services rendered pursuant to an agreement. The issuance of these securities was exempt from registration under Section 4(2) and Regulation D of the Securities Act.

On December 28, 2010, the Company issued 375,000 shares of common stock valued at \$165,000 for to our legal counsel, Richardson and Patel LLP, for services rendered in connection with this offering. The issuance of these securities was exempt from registration under Section 4(2) and Regulation D of the Securities Act.

On December 27, 2010, an investor elected to apply all of the proceeds due and payable under our promissory note, including all accrued interest, to purchase our common stock. Pursuant to this transaction, the investors subscribed for and purchased 1,052,950 shares of common stock at a purchase price of \$0.26 per share resulting in an aggregate purchase price of \$273,767 (the principal amount and related accrued interest under the note). The issuance of these securities was exempt from registration under Section 4(2) and Regulation D of the Securities Act.

On December 30, 2010, an investor elected to apply all of the proceeds due and payable under our promissory note, including all accrued interest, to purchase our Common Stock. Pursuant to this transaction, the investor subscribed for and purchased 1,266,930 shares of Common Stock at a purchase price of \$0.26 per share, resulting in an aggregate purchase price of \$329,402. The issuance of these securities was exempt from registration under Section 4(2) and Regulation D of the Securities Act.

On November 4, 2010 an investor elected to convert the balance of its 9% secured convertible note in the amount of \$100,000 into 625,384 shares of the Company's Common Stock. The Common Stock was issued pursuant to exemption from registration under Section 3(a)(9) of the Securities Act. The investor also received an additional five-year warrant to purchase up to 62,538 shares of Common Stock, at an exercise price of \$0.75 per share in consideration for converting its 9% secured convertible note. The warrant is immediately exercisable and subject to adjustment for standard anti-dilution events. The Common Stock was issued pursuant to exemption from registration under Section 4(2) of the Securities Act.

On November 4, 2010, the Company issued 100,000 shares of Common Stock valued at \$36,000 for services provided. The issuance of these securities was exempt from registration under Section 4(2) and Regulation D of the Securities Act.

During the three months ended September 30, 2010, the Company issued 247,692 shares of Common Stock valued at \$75,984 for services provided. The issuance of these securities was exempt from registration under Section 4(2) and Regulation D of the Securities Act.

On June 25, 2010, the Company issued an option to purchase 15,000 shares of Common Stock valued at \$3,595 for services provided. The issuance of these securities was exempt from registration under Section 4(2) and Regulation D of the Securities Act.

On April 20, 2010 an investor elected to convert the balance of his 9% secured convertible note in the amount of \$75,000 into 375,000 shares of Company's Common Stock. The Common Stock was issued pursuant to exemption from registration under Section 3(a)(9) of the Securities Act.

In April of 2010, we issued 10,000 shares of the Company's Common Stock to an individual in connection with performance of services. The Common Stock was issued pursuant to exemption from registration under Section 4(2) of the Securities Act. The fair value of the services for which the equity instruments were issued is approximately \$4,800.

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During the three months ended March 31, 2010, the Company issued 56,000 shares of Common Stock valued at \$24,200 for services provided. The issuance of these securities was exempt from registration under Section 4(2) and Regulation D of the Securities Act.

During the three months ended March 31, 2010, the Company issued warrants to purchase 250,000, 50,000, 50,000 and 60,000 shares of Common Stock at an exercise price of \$0.28 per share, respectively. Each warrant was issued for services rendered or to be rendered to the Company, has a five year term, is immediately exercisable and subject to adjustment for standard anti-dilution events, including but not limited to stock dividends, split-up, reclassification or combination of Company's share, exchange of stock for other Company stock, or certain capital reorganizations or reclassification of the capital stock or consolidation, merger or sale of substantially all Company's assets. In addition, subject to certain conditions, upon the per share market price of the Common Stock (as defined in warrant) being \$1.50 per share for ten consecutive trading days, the Company may require the holder of the warrant to exercise the warrant or it will automatically terminate. The issuance of these securities was exempt from registration under Section 4 (2) and Regulation D of the Securities Act.

In December of 2009, Company issued 25,000 shares of our Common Stock to an employee for cash consideration of \$4,250 upon the exercise of a stock option granted under our 2000 Plan.

From January 1, 2008 to April of 2011 Company granted, pursuant to its 2000 Plan and 2009 Plan, options to purchase a total of 12,786,725 shares. In December of 2009 and in February of 2008 two employees exercised two of the options. Pursuant to these exercises we e issued 25,000 and 20,000 shares, respectively, of our Common Stock for cash consideration of \$4,250 and \$2,000.

On November 23, 2009 an investor elected to convert the interest accrued on his 9% secured convertible note in the amount of \$34,027 into 170,137 shares of Company's Common Stock. The note was modified so as to end accrual of interest on November 20, 2009. The Common Stock was issued pursuant to exemption from registration under Section 3(a)(9) of the Securities Act.

On October 9, 2009, four investors elected to convert their 9% secured convertible notes and the related accrued interest in the amounts of \$174,349, \$638,693, \$28,859 and \$57,989 into 871,746, 3,193,466, 144,295 and 289,945 shares of Company's Common Stock, respectively. Said investors also received an additional five-year warrant to purchase up to 75,000, 275,000, 12,500 and 25,000 shares, respectively, of Common Stock at an exercise price of \$0.75 per share in consideration for converting their 9% secured convertible note. The warrant is immediately exercisable and subject to adjustment for standard anti-dilution events. The Common Stock was issued pursuant to exemption from registration under Section 4(2) of the Securities Act.

In September of 2009, seven individuals issued warrants by the Placement Agents as a result of the Financing exercised their warrants and received the 88,643, 225,418, 14,738, 225,418, 20,536, 156,701 and 45,179 shares of Company's common stock valued at \$7,766; respectively. The Common Stock was issued pursuant to exemption from registration under Section 4(2) of the Securities Act.

On September 30, 2009, an investor elected to convert his 9% secured convertible note and the related accrued interest in the amounts of \$57,866 into 289,329 shares of Company's Common. Said investor also received an additional five-year warrant to purchase up to 25,000 shares of Common Stock, at an exercise price of \$0.75 per in consideration for converting his 9% secured convertible note. The warrant is immediately exercisable and subject to adjustment for standard anti-dilution events. The Common Stock was issued pursuant to exemption from registration under Section 4(2) of the Securities Act.

On September 27, 2009, the Company entered into a subscription agreement with an investor pursuant to which the investor purchased 100,000 shares of Company's Common Stock. As part of the purchase, the investor also received a five year warrant to purchase 10,000 shares of Common Stock, at an exercise price of \$0.75 per share. The aggregate gross proceeds received by the Company for the sale was \$25,000. The warrants are immediately exercisable and subject to adjustment for standard anti-dilutions events, including but not limited to stock dividends, split-up, reclassification or combination of Company's shares, exchange of stock for other Company stock, or certain capital reorganizations or reclassification of the capital stock or consolidation, merger or sale of substantially all Company's assets. In addition, subject to certain conditions, upon the per share market price of the Common Stock (as defined in warrant) being \$1.50 per share for ten consecutive trading days the Company may require the holder of the warrant to exercise the warrant or it will automatically terminate. The issuance of these securities was exempt from registration under Section 4(2) and Regulation D of the Securities Act.

On September 23, 2009 and September 27, 2009 the Company entered into subscription agreements with two investors pursuant to which the investors purchased 192,308 and 125,000 shares of Company's Common Stock, respectively. As part of the purchase, these investors also received a five year warrant to purchase 19,231 and 12,500 shares of Common Stock, respectively, at an exercise price of \$0.75 per share. The aggregate gross proceeds received by the Company for each sale was \$50,000 and \$32,500, respectively. The warrants are immediately exercisable and subject to adjustment for standard anti-dilutions events, including but not limited to stock dividends, split-up, reclassification or combination of Company's shares, exchange of stock for other Company stock, or certain capital reorganizations or reclassification of the capital stock or consolidation, merger or sale of substantially all Company's assets. In addition, subject to certain conditions, upon the per share market price of the Common Stock (as defined in warrant) being \$1.50 per share for ten consecutive trading days the Company may require the holder of the warrant to exercise the warrant or it will automatically terminate. The issuance of these securities was exempt from registration under Section 4(2) and Regulation D of the Securities Act.

On September 24, 2009, two investors elected to convert their 9% secured convertible notes and the related accrued interest in the amounts of \$58,026 and \$116,052 into 290,130 and 580,260 shares of Company's Common Stock, respectively. Said investors also received an additional five-year warrant to purchase up to 25,000 and 50,000 shares, respectively of Common Stock, at an exercise price of \$0.75 per share in consideration for converting their 9% secured convertible note. The warrant is immediately exercisable and subject to adjustment for standard anti-dilution events. The Common Stock was issued pursuant to exemption from registration under Section 4(2) of the Securities Act.

On September 23, 2009 one investor elected to convert his 9% secured convertible note and the related accrued interest in the amounts of \$58,013 into 290,068 shares of Company's Common Stock. Said investor also received an additional five-year warrant to purchase up to 25,000 shares of Common Stock, at an exercise price of \$0.75 per share in consideration for converting their 9% secured convertible note. The warrant is immediately exercisable and subject to adjustment for standard anti-dilution events. The Common Stock was issued pursuant to exemption from registration under Section 4(2) of the Securities Act.

On September 18, 2009, two investors elected to convert their 9% secured convertible notes and the related accrued interest in the amounts of \$86,928 and \$57,866 into 434,640 and 289,329 shares of Company's Common Stock, respectively. Said investors also received an additional five-year warrant to purchase up to 37,500 and 25,000 shares, respectively of Common Stock, at an exercise price of \$0.75 per share in consideration for converting their 9% secured convertible note. The warrant is immediately exercisable and subject to adjustment for standard anti-dilution events. The Common Stock was issued pursuant to exemption from registration under Section 4(2) of the Securities Act.

On September 17, 2009, the Company entered into subscription agreements with two investors pursuant to which the investors purchased 800,000 and 100,000 shares of Company's Common Stock, respectively. As part of the purchase, these investors also received a five year warrant to purchase 80,000 and 10,000 shares of Common Stock, respectively, at an exercise price of \$0.75 per share. The aggregate gross proceeds received by the Company for each sale was \$200,000 and \$25,000, respectively. The warrants are immediately exercisable and subject to adjustment for standard anti-dilutions events, including but not limited to stock dividends, split-up, reclassification or combination of Company's shares, exchange of stock for other Company stock, or certain capital reorganizations or reclassification of the capital stock or consolidation, merger or sale of substantially all Company's assets. In addition, subject to certain conditions, upon the per share market price of the Common Stock (as defined in warrant) being \$1.50 per share for ten consecutive trading days the Company may require the holder of the warrant to exercise the warrant or it will automatically terminate. The issuance of these securities was exempt from registration under Section 4 (2) and Regulation D of the Securities Act.

On September 2, 2009, September 3, 2009 and September 4, 2009, three investors elected to convert their 9% secured convertible notes and the related accrued interest in the amounts of \$57,274 and \$57,767 and \$115,584 into 286,370, 288,836 and 577,918 shares of the Company's common stock, respectively.

In August of 2009, the Company issued warrants to purchase 200,000 and 50,000 shares of Common Stock at an exercise price of \$0.37 and \$0.51 per share, respectively. Each warrant was issued for services rendered or to be rendered to the Company, has a five year term, vested equally over a two year period and is subject to adjustment for standard anti-dilution events, including but not limited to stock dividends, split-up, reclassification or combination of Company's share, exchange of stock for other Company stock, or certain capital reorganizations or reclassification of the capital stock or consolidation, merger or sale of substantially all Company's assets. In addition, subject to certain conditions, upon the per share market price of the Common Stock (as defined in warrant) being \$1.50 per share for ten consecutive trading days, the Company may require the holder of the warrant to exercise the warrant or it will automatically terminate. As the services of the first warrant holder were terminated prior to all shares vesting, the number of shares subject to exercise of this warrant is 100,000. The issuance of these securities was exempt from registration under Section 4(2) and Regulation D of the Securities Act.

On August 13, 2009, an investor elected to convert its 9% secured convertible notes and the related accrued interest in the amount of \$85,541 into 427,706 shares of Common Stock. Said investor also received an additional warrant to purchase up to 124,875 shares of Common Stock, at an exercise price of \$0.25 per share in consideration for converting their 9% secured convertible note.

On August 3, 2009, we issued 32,000 shares of the Company's Common Stock an individual in connection with performance of services. The Common Stock was issued pursuant to exemption from registration under Section 4(2) of the Securities Act. The fair value of the services for which the equity instruments were issued is approximately \$5,400.

On July 3, 2009, we issued 103,846 shares of the Company's Common Stock to an entity in connection with performance of services. The Common Stock was issued pursuant to exemption from registration under Section 4(2) of the Securities Act.

On June 30, 2009, the Company entered into a subscription agreement with an investor pursuant to which the investor purchased 596,154 shares of Company's Common Stock and a five year warrant to purchase an additional 298,078 shares of Common Stock at an exercise price of \$0.26 per share. The aggregate gross proceeds received by Company for this sale was \$155,000. The warrants are immediately exercisable and subject to adjustment for standard anti-dilution events, including but not limited to stock dividends, split-up, reclassification or combination of Company's share, exchange of stock for other Company stock, or certain capital reorganizations or reclassification of the capital stock or consolidation, merger or sale of substantially all Company's assets. In addition, subject to certain conditions, upon the per share market price of the Common Stock (as defined in warrant) being \$1.50 per share for ten consecutive trading days the Company may require the holder of the warrant exercise the warrant or it will automatically terminate. The issuance of these securities was exempt from registration under Section 4(2) and Regulation D of the Securities Act.

On June 8, 2009, we issued 32,000 shares of the Company's Common Stock to an individual in connection with performance of services. The Common Stock was issued pursuant to exemption from registration under Section 4(2) of the Securities Act. The fair value of the services for which the equity instruments were issued is approximately \$4,800. In April of 2009, we issued 16,000 shares of the Company's Common Stock to an entity in connection with performance of services. The Common Stock was issued pursuant to exemption from registration under Section 4(2) of the Securities Act. The fair value of the services for which the equity instruments were issued is approximately \$2,240.

On April 30, 2009, Company issued a five year warrant to purchase 250,000 shares of Common Stock at an exercise price of \$0.26 per share pursuant to a consulting agreement. The warrants are immediately exercisable and subject to adjustment for standard anti-dilutions events, including but not limited to stock dividends, split-up, reclassification or combination of Company's share, exchange of stock for other Company stock, or certain capital reorganizations or reclassification of the capital stock or consolidation, merger or sale of substantially all Company's assets. In addition, subject to certain conditions, upon the per share market price of the Common Stock (as defined in warrant) being \$1.50 per share for ten consecutive trading days the Company may require the holder of the warrant exercise the warrant or it will automatically terminate. The issuance of these securities was exempt from registration under Section 4(2) and Regulation D of the Securities Act.

On April 6, 2009, and April 30, 2009, two investors elected to convert their 9% secured convertible notes and the related accrued interest in the amounts of \$110,849 and \$167,125 into 554,247 and 835,623 shares of Common Stock, respectively. Such investors also received an additional warrant to purchase up to 166,500 and 249,750 shares of Common Stock, respectively, at an exercise price of \$0.25 per share in consideration for converting their 9% secured convertible note.

On March 9, 2009, the Company entered into a subscription agreement with an investor pursuant to which the investor purchased 576,923 shares of Company's Common Stock and a five year warrant to purchase an additional 288,462 shares of Common Stock at an exercise price of \$0.26 per share. The aggregate gross proceeds received by Company for this sale was \$150,000. On the same date, an additional investor entered into a subscription agreement with Company and purchased 100,000 shares of Company's Common Stock and a five year warrant to purchase an additional 50,000 shares of Common Stock at a purchase price of \$0.26 per share. The aggregate gross proceeds received by Company for this sale was \$26,000. The warrants issued to these purchasers are identical in their terms, immediately exercisable and subject to adjustment for standard anti-dilutions events, including but not limited to stock dividends, split-up, reclassification or combination of Company's share, exchange of stock for other Company stock, or certain capital reorganizations or reclassification of the capital stock or consolidation, merger or sale of substantially all Company's assets. In addition, subject to certain conditions, upon the per share market price of the Common Stock (as defined in warrant) being \$1.50 per share for ten consecutive trading days the Company may require the holder of the warrant exercise the warrant or it will automatically terminate. The issuance of these securities was exempt from registration under Section 4 (2) and Regulation D of the Securities Act.

From October 2008 to March 2009, Company issued a total of 96,000 shares of Common Stock pursuant to a consulting agreement. Said agreement required the Company to issue 16,000 shares per month for each month of the agreement. The fair value of the Common Stock issued for these services is approximately \$12,640.

On February 16, 2009, and March 12, 2009, two investors elected to convert their 9% secured convertible notes and the related accrued interest in the amounts of \$83,008 and \$664,948 into 415,038 and 3,324,740 shares of Common Stock, respectively. Such investors also received an additional warrant to purchase up to 124,875 and 999,000 shares of Common Stock, respectively, at an exercise price of \$0.25 per share in consideration for converting their 9% secured convertible note.

On January 8, 2009, we issued 9,000 and 103,846 shares of the Company's common stock to two entities, respectively, in connection with performance of services. The Common Stock was issued pursuant to exemption from registration under Section 4(2) of the Securities Act. The fair value of the services for which the equity instruments were issued is approximately \$2,700 and \$27,000, respectively.

In August 2008 we issued a five year warrant to purchase 250,000 shares of common stock to Mr. Ehrenberg in recognition for Mr. Ehrenberg's achievement of certain company goals. The fair value of the warrant issued is approximately \$49,000. The warrant vested upon issuance and has an exercise price of \$0.30 per share.

In June 2008 we agreed to issue and have since issued 100,000 shares of common stock to Gemini Strategies, LLC in connection with consulting services related to establishing an environmental based carbon credit program pursuant to exemption from registration under Section 4(2) of the Securities Act. The fair value of the equity instruments issued for these services is approximately \$51,000.

In April 2008 we issued a warrant to purchase 3,000,000 shares of Common Stock to Mr. Tangredi in recognition for Mr. Tangredi's achievement of the following goals: negotiating conversion of the convertible notes issued in the Additional Financing, securing a release with respect to the consulting agreement with Gray Capital Partners, Inc. and securing and closing upon the Financing. The fair value of the warrant issued is approximately \$687,000.

In February 2008 we issued 140,000 shares of common stock and warrants to purchase an additional 140,000 shares to Richardson & Patel LLP, our legal counsel, in connection with performance of legal services pursuant to exemption from registration under Section 4(2) of the Securities Act. The fair value of the equity instruments issued for these services is approximately \$59,000. On August 7, 2008 we issued an additional 252,308 shares of common stock and warrants to purchase an additional 252,308 shares to Richardson & Patel LLP in connection with performance of legal services pursuant to exemption from registration under Section 4(2) of the Securities Act. The fair value of the equity instruments issued for these services is approximately \$136,000.

In January 2008 we closed on an aggregate of \$2,950,000 in gross proceeds from the private sale to 21 accredited investors of 9% secured convertible notes and warrants to purchase 14,750,000 shares of our common stock. Pursuant to the terms of this financing we granted the investors a security interest in certain of our assets. We entered into an agreement with placement agent, Legend Merchant Group, Inc. on October 5, 2007 pursuant to which, Legend Merchant Group, Inc. received a cash commission equal to 8% of the gross proceeds raised by Legend Merchant (and its subagent), which totaled \$2,800,000, plus a warrant equal to 10% of the number of shares of common stock underlying the warrants issued to convertible note holders, or 1,400,000. The issuance of these securities was exempt from registration under Section 4(2) and Regulation D of the Securities Act. The Company made this determination based on the representations of the investors, which included, in pertinent part, that such investors were either (a) "accredited investors" within the meaning of Rule 501 of Regulation D promulgated under the Securities Act or (b) had a preexisting or personal relationship with the Company. Each investor further represented that he or she was acquiring our common stock for investment purposes not with a view to the resale or distribution thereof and understood that the shares of our common stock may not be sold or otherwise disposed of without registration under the Securities Act or an applicable exemption there from. A legend was included on all offering materials and documents which stated that the shares have not been registered under the Securities Act and may not be offered or sold unless the shares are registered under the Securities Act, or an exemption from the registration requirements of

the Securities Act is available.

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In January 2008, we issued 439,293 shares of common stock and warrants to purchase 50,000 additional shares of common stock to the Robb Charitable Trust pursuant to exemption from registration under Section 4(2) and Regulation D of the Securities Act. The 439,293 shares of common stock were issued in connection with an amendment to a prior note pursuant to which one half of the principal and interest was payable in cash and one half of the principal and interest was payable in common stock. The aggregate value of principal and interest relating to the conversion was \$108,540. The warrant was issued pursuant to the terms of the original note. The warrants have a five-year term and anti-dilution protection for stock dividends or splits, mergers, consolidation, reclassification, capital reorganization or a sale of substantially all of the Company's assets. The exercise price is \$0.55 per share of common stock and the warrants do not provide for cashless exercise. These warrants are exercisable as follows: (a) one third of the total number of warrant shares on or after the six month anniversary of the issuance date, (b) an additional one third of the total number of warrant shares on or after the one year anniversary of the issuance date, and (c) in full commencing on or after the 18 month anniversary of the issuance date. If the per share market value of the Company's common stock is \$1.50 per share or greater for ten consecutive trading days (subject to adjustment to reflect stock splits, stock dividends, recapitalizations and the like), the Company may require the holder to exercise the warrant and purchase all warrant shares within ten business days of the Company issuing notice to the holder or the warrant will automatically terminate. The warrants do not contain any redemption features.

Item 16. Exhibits.

No. Exhibit

3.1 Certificate of Incorporation of The Dais Corporation filed April 8, 1993 (Incorporated by reference to Exhibit 3.1 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)

3.2 Certificate of Amendment of the Certificate of Incorporation of The Dais Corporation filed February 21, 1997 (Incorporated by reference to Exhibit 3.2 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)

3.3 Certificate of Amendment of the Certificate of Incorporation of The Dais Corporation filed June 25, 1998 (Incorporated by reference to Exhibit 3.3 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)

3.4 Certificate of Amendment of the Certificate of Incorporation of Dais Analytic Corporation filed December 13, 1999 (Incorporated by reference to Exhibit 3.4 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)

3.5 Certificate of Amendment of the Certificate of Incorporation of Dais Analytic Corporation filed September 26, 2000 (Incorporated by reference to Exhibit 3.5 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)

3.6 Certificate of Amendment of the Certificate of Incorporation of Dais Analytic Corporation filed September 28, 2000 (Incorporated by reference to Exhibit 3.6 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)

3.7 Certificate of Amendment of the Certificate of Incorporation of Dais Analytic Corporation filed August 28, 2007 (Incorporated by reference to Exhibit 3.7 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)

3.8 Certificate of Amendment of the Certificate of Incorporation of Dais Analytic Corporation filed March 20, 2008 (Incorporated by reference to Exhibit 3.8 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)

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- 3.9 Bylaws of The Dais Corporation (Incorporated by reference to Exhibit 3.9 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 3.10 Certificate of Amendment of the Certificate of Incorporation of Dais Analytic Corporation filed December 17, 2009 (Incorporated by reference to the exhibits included with the Definitive Proxy Statement Form DEF 14A as filed on October 9, 2009)
- 3.11 Form of Certificate of Amendment of the Certificate of Incorporation of Dais Analytic Corporation (Incorporated by reference to the exhibits included with the Definitive Proxy Statement Form DEF 14A as filed on October 27, 2010)
- 4.1 Form of Non-Qualified Stock Option Agreement (Incorporated by reference to Exhibit 4.1 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 4.2 Form of Non-Qualified Option Agreement (Incorporated by reference to Exhibit 4.2 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 4.3 Form of Warrant (Daily Financing) (Incorporated by reference to Exhibit 4.3 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 4.4 Form of Warrant (Financing) (Incorporated by reference to Exhibit 4.4 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 4.5 Form of Warrant (Robb Trust Note and Additional Financing) (Incorporated by reference to Exhibit 4.5 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 4.6 Form of Placement Agent Warrant (Financing) (Incorporated by reference to Exhibit 4.6 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 4.7 Form of 9% Secured Convertible Note (Financing) (Incorporated by reference to Exhibit 4.7 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 4.8 Form of Note (Robb Trust Note) (Incorporated by reference to Exhibit 4.8 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 4.9 Form of Amendment to Note (Robb Trust Note) (Incorporated by reference to Exhibit 4.9 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)

- 4.10 Form of Warrant (Note Conversion) (Incorporated by reference to the Exhibits 4.1 included with the Current Report on Form 8-K, as filed March 13, 2009)
- 4.11 Form of Warrant (2009 Purchases) (Incorporated by reference to the Exhibits 4.2 included with the Current Report on Form 8-K, as filed March 13, 2009)
- 4.12 Unsecured Promissory Note from Gostomski, dated December 8, 2009 (Incorporated by reference to the exhibits included with the Annual Report on Form 10K as filed on March 30, 2010)
- 4.13 Unsecured Promissory Note from Platinum-Montaur, dated December 17, 2009 (Incorporated by reference to the exhibits included with the Current Report on Form 8-K/A as filed on December 22, 2009)
- 4.14 Unsecured Promissory Note from Samuels, dated February 19, 2010 (Incorporated by reference to the exhibits included with the Current Report on Form 8-K as filed on February 23, 2010)

- 4.15 Unsecured Promissory Note from RBC Capital Markets - Custodian for Leonard Samuels IRA, dated February 19, 2010. (Incorporated by reference to the exhibits included with the Current Report on Form 8-K as filed on February 23, 2010)
- 4.16 First Amendment to Unsecured Promissory Note from Platinum-Montaur, dated June 28, 2010 (Incorporated by reference to exhibits included in Quarterly Report on Form 10Q as filed August 16, 2010)
- 4.17 First Amendment to Unsecured Promissory Note from Samuels, dated June 28, 2010 (Incorporated by reference to exhibits included in Quarterly Report on Form 10Q as filed August 16, 2010)
- 4.18 First Amendment to Unsecured Promissory Note from RBC Capital Markets-Custodian for Leonard Samuels IRA, dated June 28, 2010 (Incorporated by reference to exhibits included in Quarterly Report on Form 10Q as filed August 16, 2010)
- 4.19 Second Amendment to Unsecured Promissory Note from Platinum-Montaur, dated September 30, 2010 (Incorporated by reference to exhibits included in Quarterly Report on Form 10Q as filed November 15, 2010)
- 4.20 Second Amendment to Unsecured Promissory Note from Samuels, dated September 30, 2010 (Incorporated by reference to exhibits included in Quarterly Report on Form 10Q as filed November 15, 2010)
- 4.21 Second Amendment to Unsecured Promissory Note from RBC Capital Markets-Custodian for Leonard Samuels IRA, dated September 30, 2010 (Incorporated by reference to exhibits included in Quarterly Report on Form 10Q as filed November 15, 2010)
- 4.22 Third Amendment to Unsecured Promissory Note from Platinum-Montaur, dated December 29, 2010 (Incorporated by reference Exhibit 4.22 to Registration Statement on Form S-1 (File No. 333-172259), as filed February 14, 2011)
- 4.23 Third Amendment to Unsecured Promissory Note from RBC Capital Markets-Custodian for Leonard Samuels IRA, dated December 31, 2010 (Incorporated by reference Exhibit 4.23 to Registration Statement on Form S-1 (File No. 333-172259), as filed February 14, 2011)
- 4.24 Form of Non-Qualified Stock Option Agreement – 2009 Long-Term Incentive 2009 Plan – Directors and certain designated employees (Incorporated by reference Exhibit 4.24 to Registration Statement on Form S-1 (File No. 333-172259), as filed February 14, 2011)
- 4.25 Form of Non-Qualified Option Agreement -2009 Long-Term Incentive 2009 Plan – employees (Incorporated by reference Exhibit 4.25 to Registration Statement on Form S-1 (File No. 333-172259), as filed February 14, 2011)
- 4.2 Amended and Restated Convertible Promissory Note by and between Dais Analytic Corporation and Platinum-Montaur Life Sciences, LLC dated March 22, 2011

(Incorporated by reference to Exhibit 10.2 to Current Report on Form 8-K, as filed March 28, 2011)

4.2 Form of Warrant by and between Dais Analytic Corporation and Investors dated
7 2007 and 2008. (Incorporated by reference to Exhibit 10.3 to Current Report on
Form 8-K, as filed March 28, 2011)

4.2 Amendment to 2007 Warrant by and between Dais Analytic Corporation and
8 Platinum-Montaur Life Sciences, LLC dated March 22, 2011 (Incorporated by
reference to Exhibit 10.4 to Current Report on Form 8-K, as filed March 28, 2011)

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- 4.29 Amendment to 2009 Warrant by and between Dais Analytic and Platinum-Montaur Life Sciences, LLC dated March 22, 2011 (Incorporated by reference to Exhibit 10.5 to Current Report on Form 8-K, as filed March 28, 2011)
- 4.30 Stock Purchase Warrant by and between Dais Analytic Corporation and Platinum-Montaur Life Sciences, LLC dated March 22, 2011 (Incorporated by reference to Exhibit 10.6 to Current Report on Form 8-K, as filed March 28, 2011)
- 4.31 Secured Convertible Promissory Note by and between Dais Analytic and Platinum-Montaur Life Sciences, LLC dated March 22, 2011 (Incorporated by reference to Exhibit 10.8 to Current Report on Form 8-K, as filed March 28, 2011)
- 4.32 Stock Purchase Warrant by and between Dais Analytic Corporation and Platinum-Montaur Life Sciences, LLC dated March 22, 2011 (Incorporated by reference to Exhibit 10.9 to Current Report on Form 8-K, as filed March 28, 2011)
- 4.33 Fourth Amendment to Unsecured Promissory Note from Platinum-Montaur, dated February 28, 2011 (Incorporated by reference to Exhibit 4.26 to Annual Report on Form 10-K, as filed March 31, 2011)
- 4.34 Fourth Amendment to Unsecured Promissory Note from RBC Capital Markets – Custodian for Leonard Samuels IRA, dated February 28, 2011 (Incorporation by reference to Exhibit 4.27 to Annual Report on Form 10-K, as filed March 31, 2011)
- 4.35 Fifth Amendment to Unsecured Promissory Note from RBC Capital Markets – Custodian for Leonard Samuels IRA, dated April 29, 2011 (Incorporation by reference to Exhibit 4.36 to Quarterly Report on Form 10-Q, as filed May 16, 2011)
- 4.36 Amendment to 2007 Warrant by and between Dais Analytic Corporation and RBC Capital Markets- Custodian for Leonard Samuels IRA dated May 12, 2011 (Incorporation by reference to Exhibit 4.37 to Quarterly Report on Form 10-Q, as filed May 16, 2011)
- 4.37 Amendment to 2009 Warrant by and between Dais Analytic Corporation and RBC Capital Markets- Custodian for Leonard Samuels IRA dated May 12, 2011 (Incorporation by reference to Exhibit 4.38 to Quarterly Report on Form 10-Q, as filed May 16, 2011)

- 4.3 8 Stock Purchase Warrant by and between Dais Analytic Corporation and RBC Capital Markets- Custodian for Leonard Samuels IRA dated May 12, 2011(Incorporation by reference to Exhibit 4.39 to Quarterly Report on Form 10-Q, as filed May 16, 2011)
- 4. 39 Stock and Warrant Purchase Agreement dated May 12, 2011 (Incorporation by reference to Exhibit 4.40 to Quarterly Report on Form 10-Q, as filed May 16, 2011)
- 5.1 Legal Opinion of Richardson & Patel LLP *
- 10.1 2000 Equity Compensation Plan (Incorporated by reference to Exhibit 10.1 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 10.2 Form of Employee Non-Disclosure and Non-Compete Agreement (Incorporated by reference to Exhibit 10.2 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 10.3 Amended and Restated Employment Agreement between Dais Analytic Corporation and Timothy N. Tangredi dated July 29, 2008 (Incorporated by reference to Exhibit 10.3 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)

- 10.4 Amended and Restated Employment Agreement between Dais Analytic Corporation and Patricia K. Tangredi dated July 29, 2008 (Incorporated by reference to Exhibit 10.4 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 10.5 Commercial Lease Agreement between Ethos Business Venture LLC and Dais Analytic Corporation dated March 18, 2005 (Incorporated by reference to Exhibit 10.6 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 10.6 First Amendment of Lease Agreement between Ethos Business Venture LLC and Dais Analytic Corporation dated November 15, 2005 (Incorporated by reference to Exhibit 10.7 to Registration Statement on Form S-1 (File No. 333- 152940), as filed August 11, 2008)
- 10.7 Form of Subscription Agreement (Daily Financing) (Incorporated by reference to Exhibit 10.8 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 10.8 Form of Subscription Agreement (Financing) (Incorporated by reference to Exhibit 10.9 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 10.9 Form of Registration Rights Agreement (Financing) (Incorporated by reference to Exhibit 10.10 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 10.10 Form of Secured Patent Agreement (Financing) (Incorporated by reference to Exhibit 10.11 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 10.11 Placement Agent Agreement between Dais Analytic Corporation and Legend Merchant Group, Inc., dated October 5, 2007 (Incorporated by reference to Exhibit 10.12 to Registration Statement on Form S-1 (File No. 333-152940), as filed August 11, 2008)
- 10.12 Consulting Agreement between Dais Analytic Corporation and Harold Mandelbaum dated August 12, 2009 (Incorporated by reference to Exhibit 10.12 to Quarterly Report on Form 10-Q, as filed August 14, 2009)
- 10.13 Exclusive Distribution Agreement, dated August 21, 2009 between the Company and Genertec America, Inc. (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on August 27, 2009)
- 10.14 Employee Non-Disclosure and Non-Compete Agreement entered into between Judith Norstrud and Dais Analytic Corporation on October 15, 2009 (Incorporated by reference to the exhibits included with the Current Report on Form 8-K, as filed October 16, 2009).

- 10.15 2009 Long Term Incentive Plan (Incorporated by reference to the exhibits included with the Definitive Proxy Statement Form DEF14A as filed on October 9, 2009).
- 10.16 Technical and Sales Agreement between Dais Analytic Corporation, Beijing Jixun-CAST Systems Control Technology Co., Ltd. and Genertec America, Inc. dated April 8, 2010, incorporated by reference to the exhibits included with the Current Report on Form 8-K, as filed on April 9, 2010.
- 10.17 Amended and Restated Employment Agreement between Dais Analytic Corporation and Timothy N. Tangredi dated April 11, 2011 (Incorporated by reference to exhibit 10.17 to Amendment 1 to Pre-Effective Registration Statement on Form S-1, as filed April 13, 2011).

- 10.18 Amended and Restated Employment Agreement between Dais Analytic Corporation and Patricia K. Tangredi dated April 8, 2011. (Incorporated by reference to exhibit 10.18 to Amendment 1 to Pre-Effective Registration Statement on Form S-1, as filed April 13, 2011).
- 10.19 Securities Amendment and Exchange Agreement by and between the Dais Analytic Corporation and Platinum-Montaur Life Sciences, LLC dated as of March 22, 2011. (Incorporated by reference to Exhibit 10.1 to Current Report on Form 8-K, as filed March 28, 2011).
- 10.20 Note and Warrant Purchase Agreement by and between Dais Analytic Corporation and Platinum-Montaur Life Sciences, LLC dated March 22, 2011. (Incorporated by reference to Exhibit 10.7 to Current Report on Form 8-K/A, as filed July 6, 2011) (1)
- 10.21 Patent Security Agreement by and between Dais Analytic Corporation and Platinum-Montaur Life Sciences, LLC dated March 22, 2011. (Incorporated by reference to Exhibit 10.10 to Current Report on Form 8-K/A, as filed July 6, 2011) (1)
- 10.22 Second Amendment of Lease Agreement between Ethos Business Venture LLC and Dais Analytic Corporation dated May 23, 2011. (Incorporated by reference to Registrant's Registration Statement on Form S-1/A filed on May 26, 2011)
- 10.23 Amended and Restated Employment Agreement between Dais Analytic Corporation and Timothy N. Tangredi dated May 23, 2001. (Incorporated by reference to Registrant's Registration Statement on Form S-1/A filed on May 26, 2011)
- 10.24 Employment Agreement between Dais Analytic Corporation and Scott G. Ehrenberg dated May 24, 2011. (Incorporated by reference to Registrant's Registration Statement on Form S-1/A filed on May 26, 2011)
- 10.25 Executive Compensation Agreement dated June 17, 2011 between Dais Analytic Corporation and Timothy Tangredi. (Incorporated by reference to Registrant's Registration Statement on Form S-1/A filed on June 22, 2011)
- 10.26 Executive Compensation Agreement dated September 14, 2011 between Dais Analytic Corporation and Timothy N. Tangredi (Incorporated by reference to Exhibit 10.26 to Registration Statement on Form S-1/A, filed September 19, 2011)
- 10.27 Amended and Restated Employment Agreement between Dais Analytic Corporation and Timothy Tangredi dated September 14, 2011 (Incorporated by reference to Exhibit 10.1 to Current Report on Form 8-K as filed September 15, 2011)
- 10.28 Executive Compensation Agreement dated January 11, 2012 between Dais Analytic Corporation and Timothy Tangredi*
- 14.1 Code of Ethics (Incorporated by reference to Exhibit 14.1 to Annual Report on Form 10-K, as filed March 31, 2009)

16.1 Letter from Pender Newkirk & Company LLP, Certified Public Accountants, dated April 27, 2009 (Incorporated by reference to Exhibit 16.1 to Form 8-K, as filed April 28, 2009)

23.1 Consent of Cross, Fernandez & Riley LLP, Certified Public Accountants *

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23.2 Consent of Richardson & Patel LLP. (contained in the opinion filed as Exhibit 5.1)

24.1 Power of Attorney. (Incorporated by reference to signature page of Registration Statement on Form S-1)

99. Consent of Peter Termyn. *

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* Filed herewith.

(1) Portions of this exhibit have been omitted pursuant to a request for confidential treatment.

Item 17. Undertakings.

(a) The undersigned registrant hereby undertakes to:

(1) File, during any period in which offers or sales are being made, a post-effective amendment to this registration statement to:

i. Include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended (the “Securities Act”);

ii. Reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Securities and Exchange Commission (the “Commission”) pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the “Calculation of Registration Fee” table in the effective registration statement.

iii. Include any additional or changed material information on the plan of distribution.

(2) For determining liability under the Securities Act, each such post-effective amendment as a new registration statement relating to the securities offered, and the offering of such securities at that time shall be deemed to be the initial bona fide offering.

(3) File a post-effective amendment to remove from registration by means of a post-effective amendment any of the securities that remain unsold at the end of the offering.

(4) For determining liability of the undersigned under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned undertakes that in a primary offering of securities of the undersigned pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

i. Any preliminary prospectus or prospectus of the undersigned relating to the offering required to be filed pursuant to Rule 424;

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ii. Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned or used or referred to by the undersigned;

iii. The portion of any other free writing prospectus relating to the offering containing material information about the undersigned or its securities provided by or on behalf of the undersigned; and

iv. Any other communication that is an offer in the offering made by the undersigned to the purchaser.

(b) Provide to the purchasers at the closing, certificates in such denominations and registered in such names as required to permit prompt delivery to each purchaser.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the undersigned pursuant to the foregoing provisions, or otherwise, the undersigned has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the undersigned of expenses incurred or paid by a director, officer or controlling person of the undersigned in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the undersigned will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

(d)

(1) For determining any liability under the Securities Act, treat the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the undersigned under Rule 424(b)(1), or (4), or 497(h) under the Securities Act as part of this registration statement as of the time the Commission declared it effective.

(2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) For determining any liability under the Securities Act, treat each post-effective amendment that contains a form of prospectus as a new registration statement for the securities offered in the registration statement, and that offering of the securities at that time as the initial bona fide offering of those securities.

(e) If the Company is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of this registration statement relating, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in this registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in this registration statement or prospectus that is part of this registration statement or made in a document incorporated or deemed incorporated by reference into this registration statement or prospectus that is part of this registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in this registration statement or prospectus that was part of this registration statement or made in any such document immediately prior to such date of first use.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant has duly caused this registration statement to be signed on behalf of the undersigned, thereunto duly authorized, in the City of Odessa, State of Florida on January 13, 2012.

DAIS ANALYTIC CORPORATION,
a New York corporation

By: /S/ TIMOTHY N. TANGREDI
Timothy N. Tangredi,
Chief Executive Officer,
President & Chairman
(Principal Executive Officer)

Each person whose signature appears below constitutes and appoints Mr. Timothy Tangredi or Judith Norstrud as his or her true and lawful attorneys-in-fact and agents, each acting alone, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to the Registration Statement, and to sign any registration statement for the same offering covered by this Registration Statement that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and all post-effective amendments thereto, and to file the same, with all exhibits thereto, and all documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, each acting alone, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities with Dais Analytic Corporation and on the dates indicated.

Dated: January 13, 2012

By: /S/ TIMOTHY N. TANGREDI
Timothy N. Tangredi, Chief
Executive Officer, President
and Chairman
(Principal Executive Officer)

Dated: January 13, 2012

By: /S/ JUDITH C. NORSTRUD
Judith C. Norstrud, Chief
Financial Officer and Treasurer
(Principal Financial Officer and
Accounting Officer)

Dated: January 13, 2012

By: /S/ ROBERT W. SCHWARTZ
Robert W. Schwartz, Director

Dated: January 13, 2012

/S/ RAYMOND KAZYAKA
By: SR.
Raymond Kazyaka Sr.,
Director

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