Part I  Reporting Issuer

1  Issuer’s name
   Aethlon Medical, Inc.

2  Issuer’s employer identification number (EIN)
   13-3632859

3  Name of contact for additional information
   James Frakes

4  Telephone No. of contact
   858-459-7800

5  Email address of contact
   jfrakes@aethlonmedical.com

6  Number and street (or P.O. box if mail is not delivered to street address) of contact
   9635 Granite Ridge Dr., Suite 100
   San Diego, CA 92123

7  City, town, or post office, state, and ZIP code of contact

8  Date of action
   October 14, 2019

9  Classification and description
   Reverse Stock Split

10 CUSIP number
   00808Y30

11 Serial number(s)
   n/a

12 Ticker symbol
   AEMD

13 Account number(s)
   n/a

Part II  Organizational Action

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders’ ownership is measured for the action: Aethlon Medical, Inc. (the Company) effected a 1-for-15 reverse stock split of its outstanding common stock effective as of 5:00 pm ET on October 14, 2019. Pursuant to the reverse split, every twelve (15) shares of outstanding common stock will automatically convert into one (1) share of common stock. Trading on a post-split basis commenced on October 14, 2019.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis: Shareholders are required to allocate their aggregate tax basis in the existing common stock held immediately prior to the reverse stock split among the shares of common stock held immediately after the reverse stock split. Shareholders who receive cash in lieu of fractional shares of the new common stock will be treated as having received such fractional shares in the stock split and then having sold such fractional shares for cash in the open market. Shareholders who acquired their shares of the Company stock on different dates and at different prices should consult their own tax advisors regarding the allocation of the tax basis of such shares.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates: See answer to Item 15 above

For Paperwork Reduction Act Notice, see the separate instructions.
Part II  Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Pursuant to IRC sections 368(a), 354(a), 358(a) and 1001.

18 Can any resulting loss be recognized? ▶ Except to the extent of cash received in lieu of fractional shares, shareholders will generally not recognize gain or loss as a result of the reverse stock split. In general, if a shareholder receives cash in lieu of fractional shares, the shareholder will recognize capital gain or loss based on the difference between the amount of cash received and the shareholder's adjusted tax basis in the fractional shares. Shareholders should consult their own tax advisor with respect to the tax consequences resulting from the reverse stock split.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ 2019

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ [Signature]
Date ▶ 10/21/19

Print your name ▶ James Frakes

Paid Preparer Use Only
Print/Type preparer's name Preparer's signature Date Check □ if self-employed PTIN
Firm's name ▶
Firm's address ▶ Firm's EIN ▶
Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054