

(614) 793-7500

(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).
Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company
Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12-b-2 of the Act.) Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 163,620,090 shares of common stock, par value \$.001 per share (as of the close of business on August 1, 2018).

NAVIDEA BIOPHARMACEUTICALS, INC. AND SUBSIDIARIES

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PART I – FINANCIAL INFORMATION**Item 1. Financial Statements****Navidea Biopharmaceuticals, Inc. and Subsidiaries****Consolidated Balance Sheets**

	June 30,	December 31,
	2018	2017
	(unaudited)	
ASSETS		
Current assets:		
Cash and cash equivalents	\$4,690,973	\$2,795,006
Available-for-sale securities	797,936	1,797,604
Accounts and other receivables	373,876	8,137,872
Prepaid expenses and other	737,336	1,101,923
Total current assets	6,600,121	13,832,405
Property and equipment	1,208,158	1,206,058
Less accumulated depreciation and amortization	1,028,958	969,357
Property and equipment, net	179,200	236,701
Patents, trademarks and license agreements	480,404	480,404
Less accumulated amortization	37,080	22,248
Patents, trademarks and license agreements, net	443,324	458,156
Guaranteed earnout receivable	—	4,809,376
Other assets	1,437,847	1,444,798
Total assets	\$8,660,492	\$20,781,436
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$453,720	\$855,043
Accrued liabilities and other	1,835,037	1,857,848
Notes payable	2,200,353	2,353,639
Terminated lease liability, current	139,833	107,215
Accrued loss for CRG litigation	—	2,887,566
Liabilities associated with discontinued operations, current	—	7,092
Total current liabilities	4,628,943	8,068,403
Terminated lease liability	479,566	588,092
Deferred revenue	700,000	11,024
Other liabilities	65,111	65,587
Total liabilities	5,873,620	8,733,106

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Commitments and contingencies (Note 11)

Stockholders' equity:

Preferred stock; \$.001 par value; 5,000,000 shares authorized; no shares issued or outstanding at June 30, 2018 and December 31, 2017	—	—
Common stock; \$.001 par value; 300,000,000 shares authorized; 163,620,090 and 162,206,646 shares issued and outstanding at June 30, 2018 and December 31, 2017, respectively	163,620	162,207
Additional paid-in capital	331,697,603	331,128,787
Accumulated deficit	(329,740,962)	(319,908,968)
Accumulated other comprehensive loss	(2,064)	(2,396)
Total Navidea stockholders' equity	2,118,197	11,379,630
Noncontrolling interest	668,675	668,700
Total stockholders' equity	2,786,872	12,048,330
Total liabilities and stockholders' equity	\$8,660,492	\$20,781,436

See accompanying notes to consolidated financial statements.

Navidea Biopharmaceuticals, Inc. and Subsidiaries

Consolidated Statements of Operations

(unaudited)

	Three Months Ended		Six Months Ended	
	June 30, 2018	2017	June 30, 2018	2017
Revenue:				
Tc99m tilmanocept royalty revenue	\$6,665	\$—	\$7,460	\$—
License revenue	257,709	100,000	257,709	100,000
Grant and other revenue	277,753	511,599	553,403	1,091,629
Total revenue	542,127	611,599	818,572	1,191,629
Cost of revenue	35,392	—	35,710	—
Gross profit	506,735	611,599	782,862	1,191,629
Operating expenses:				