

CEL SCI CORP
Form SC 13G
July 07, 2009

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

OMB APPROVAL
OMB Number: 3235-0145
Expires: February 28, 2009
Estimated average burden
hours per response... 10.4

SCHEDULE 13G

Under the Securities Exchange Act of 1934

CEL-SCI CORPORATION

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

150837409

(CUSIP Number)

June 29, 2009

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(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the act but shall be subject to all other provisions of the Act.

1 Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only)

BAM Opportunity Fund, L.P.

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3 SEC Use Only

4 Citizenship or Place of Organization.

Delaware, U.S.A.

5 Sole Voting Power

Number

0

of Shares

6 Shared Voting Power

Beneficially

12,500,000

Owned by

Refer to Item 4 below.

7 Sole Dispositive Power

Each

0

Reporting

8 Shared Dispositive Power

Person With

12,500,000

Refer to Item 4 below.

9 Aggregate Amount Beneficially Owned by Each Reporting Person

12,500,000

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11 Percent of Class Represented by Amount in Row (9)

8.77%

12 Type of Reporting Person (See Instructions)

PN

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1 Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only)

BAM Capital, LLC

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3 SEC Use Only

4 Citizenship or Place of Organization.

Delaware, U.S.A.

5 Sole Voting Power

Number

0

of Shares

6 Shared Voting Power

Beneficially

12,500,000

Owned by

Refer to Item 4 below.

7 Sole Dispositive Power

Each

0

Reporting

8 Shared Dispositive Power

Person With

12,500,000

Refer to Item 4 below.

9 Aggregate Amount Beneficially Owned by Each Reporting Person

12,500,000

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11 Percent of Class Represented by Amount in Row (9)

8.77%

12 Type of Reporting Person (See Instructions)

OO

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1 Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only)

BAM Management, LLC

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3 SEC Use Only

4 Citizenship or Place of Organization.

Delaware, U.S.A.

5 Sole Voting Power

Number

0

of Shares

6 Shared Voting Power

Beneficially

12,500,000

Owned by

Refer to Item 4 below.

7 Sole Dispositive Power

Each

0

Reporting

8 Shared Dispositive Power

Person With

12,500,000

Refer to Item 4 below.

9 Aggregate Amount Beneficially Owned by Each Reporting Person

12,500,000

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11 Percent of Class Represented by Amount in Row (9)

8.77%

12 Type of Reporting Person (See Instructions)

OO

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1 Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only)

Ross Berman

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3 SEC Use Only

4 Citizenship or Place of Organization.

United States of America

5 Sole Voting Power

Number

0

of Shares

6 Shared Voting Power

Beneficially

12,500,000

Owned by

Refer to Item 4 below.

7 Sole Dispositive Power

Each

0

Reporting

8 Shared Dispositive Power

Person With

12,500,000

Refer to Item 4 below.

9 Aggregate Amount Beneficially Owned by Each Reporting Person

12,500,000

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11 Percent of Class Represented by Amount in Row (9)

8.77%

12 Type of Reporting Person (See Instructions)

IN

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1 Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only)

Hal Mintz

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3 SEC Use Only

4 Citizenship or Place of Organization.

United States of America

5 Sole Voting Power

Number

0

of Shares

6 Shared Voting Power

Beneficially

12,500,000

Owned by

Refer to Item 4 below.

7 Sole Dispositive Power

Each

0

Reporting

8 Shared Dispositive Power

Person With

12,500,000

Refer to Item 4 below.

9 Aggregate Amount Beneficially Owned by Each Reporting Person

12,500,000

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11 Percent of Class Represented by Amount in Row (9)

8.77%

12 Type of Reporting Person (See Instructions)

IN

Item 1.

- (a) Name of Issuer
Cel-Sci Corporation
- (b) Address of Issuer's Principal Executive Offices
8229 Boone Boulevard, Suite 802, Vienna, VA 22182

Item 2.

- (a) Name of Person Filing

(i) BAM Opportunity Fund, L.P. (the "Partnership"), a Delaware limited partnership, with respect to shares of Common Stock (as defined in Item 2(d) below) directly owned by it.

(ii) BAM Capital, LLC (the "General Partner"), which serves as the general partner of the Partnership.

(iii) BAM Management, LLC (the "Investment Manager"), which serves as the investment manager to the Partnership.

(iv) Mr. Hal Mintz who serves as a managing member of both the General Partner and the Investment Manager.

(v) Mr. Ross Berman who serves as a managing member of both the General Partner and the Investment Manager.

- (b) Address of Principal Business Office or, if none, Residence
BAM Opportunity Fund, L.P., c/o BAM Capital, LLC
BAM Capital, LLC

BAM Management, LLC

44 Wall Street, Suite 1603

New York, NY 10005

Ross Berman

Hal Mintz
c/o BAM Capital, LLC

44 Wall Street, Suite 1603

New York, NY 10005

(c) Citizenship

BAM Opportunity Fund, L.P. - Delaware, U.S.A.

BAM Capital, LLC - Delaware, U.S.A.

BAM Management, LLC – Delaware, U.S.A.

Ross Berman - U.S.A.

Hal Mintz - U.S.A.

(d) Title of Class of Securities

Common Stock, \$0.01 par value (the “Common Stock”)

(e) CUSIP Number

150837409

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance Company as defined in Section 3(a)(19) of the Act
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

As of June 29, 2009, the Partnership acquired the following securities in a private placement transaction: (i) 12,500,000 shares of Common Stock and (ii) 8,375,000 warrants to purchase Common Stock (the “Warrants”). The warrants are subject to a contractual limitation prohibiting their exercise to the extent that the Partnership, together with its affiliates, would beneficially own in excess of 4.9% of the Issuer’s Common Stock. Accordingly, the Warrants are not currently exercisable.

The percentages herein are calculated based upon the 130,009,882 shares of Common Stock issued and outstanding as of June 23, 2009, as reported on the Issuer’s prospectus supplement filed with the SEC on June 29, 2009, plus the 12,500,000 shares of Common Stock issued in the private placement transaction referenced above, which closed on June 29, 2009.

A. BAM Opportunity Fund, L.P.

- (a) Amount beneficially owned: 12,500,000
- (b) Percent of class: 8.77%
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote: -
 - (ii) Shared power to vote or direct the vote: 12,500,000
 - (iii) Sole power to dispose or direct the disposition:-
 - (iv) Shared power to dispose or direct the disposition: 12,500,000

&nb