U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

Quarterly Report Under the Securities Exchange Act of 1934

For Quarter Ended: **June 30, 2011**

Commission File Number: **000-52898**

SUNSHINE BIOPHARMA INC.

(Exact name of small business issuer as specified in its charter)

Colorado	**20-5566275**
(State of other jurisdiction of incorporation)	(IRS Employer ID No.)

2015 Peel Street
5th Floor
Montreal, Quebec, Canada H3A 1T8
(Address of principal executive offices)

(514) 764-9698
(Issuer's Telephone Number)

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 (§232.405 of this chapter) 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, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer (Do not check if a smaller reporting company)	☐	Smaller reporting company	☑

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

The number of shares of the registrant's only class of common stock issued and outstanding as of August 5, 2011, was 30,711,342 shares.

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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

Sunshine Biopharma, Inc.
Balance Sheet
(A Development Stage Company)

	Unaudited June 30, 2011	Audited December 31 2010
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 101,241	$ 162,391
Prepaid expenses	41,273	45,233
Total Current Assets	142,514	207,624
TOTAL ASSETS	$ 142,514	$ 207,624
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable	-	11,404
TOTAL LIABILITIES	-	11,404
SHAREHOLDERS' EQUITY		
Preferred stock, $.10 par value per share; Authorized 1,000,000 Shares; Issued and outstanding 850,000 shares.	73,000	73,000
Common Stock, $.001 per share; Authorized 50,000,000 Shares; Issued and outstanding 30,691,342 (2010) and 30,711,342 (June 2011)	30,711	30,691
Capital paid in excess of par value	1,843,021	1,831,041
Accumulated other comprehesive (Loss)	-	-
(Deficit) accumulated during the development stage	(1,804,218)	(1,738,512)
TOTAL SHAREHOLDERS' EQUITY	142,514	196,220
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 142,514	$ 207,624

See Accompanying Notes To These Financial Statements.

Sunshine Biopharma, Inc.
Unaudited Statement Of Operations
(A Development Stage Company)

	Unaudited 3 Months Ended June 30, 2011	Unaudited 3 Months Ended June 30, 2010	August 17, 2009 (inception) through June 30, 2011
Revenue:	$ -	$ -	$ -
General & Administrative Expenses			
Accounting	4,000	1,500	26,645
Consulting	-	-	147,357
Incorporation Cost	-	-	3,000
Legal	11,729	12,035	126,916
Licenses	-	-	250,000
Office	-	25	5,119
Merger Cost	-	-	155,150
Profesisonal fees	-	1,574,500	47,000
Public Relations	-	-	69,383
Research and Development	-	-	17,650
Stock Transfer Fee	761	-	10,022
Writedown of intangible assets	-	-	945,976
Total G & A	16,490	1,588,060	1,804,218
Net (Loss)	$ (16,490)	$ (1,588,060)	$ (1,804,218)
Basic (Loss) per common share	(0.00)	(0.05)	
Weighted Average Common Shares Outstanding	30,800,925	29,799,590	

See Accompanying Notes To These Financial Statements.

Sunshine Biopharma, Inc.
Unaudited Statement Of Operations
(A Development Stage Company)

	6 Months Ended June 30, 2011	6 Months Ended June 30, 2010	August 17, 2009 (inception) through June 30, 2011
Revenue:	$ -	$ -	$ -
General & Administrative Expenses			
Accounting	7,250	7,795	26,645
Consulting	-	-	147,357
Incorporation Cost	-	-	3,000
Legal	15,840	28,308	126,916
Licenses	15,119	-	250,000
Office	3,650	140	5,119
Merger Cost	-	-	155,150
Profesisonal fees	-	1,574,500	47,000
Public Relations	-	8,366	69,383
Research and Development	17,650	-	17,650
Stock Transfer Fee	6,197	3,600	10,022
Writedown of intangible assets	-	50,000	945,976
Total G & A	65,706	1,672,709	1,804,218
Net (Loss)	$ (65,706)	$ (1,672,709)	$ (1,804,218)
Basic (Loss) per common share	(0.00)	(0.06)	
Weighted Average Common Shares Outstanding	30,800,925	29,799,590	

See Accompanying Notes To These Financial Statements.

Sunshine Biopharma, Inc.
(A Development Stage Company)
Unaudited Statement of Shareholders' Equity

	Number Of Common Shares Issued	Common Stock	Capital Paid in Excess of Par Value	Number Of Preferred Shares Issued	Preferred Stock	Stock Subscription Receivable	Comprehensive Income	Deficit accumulated During the development stage	Total
Balance at August 17, 2009 (Inception)	-	$ -	$ -	-	$ -	$ -		$ -	$ -
August 17, 2009 issued 703,118 shares of par value $.001 common stock for services valued at or $.004 per share	703,118	703	2,297						3,000
August 19, 2009 issued 218,388 shares of par value $.001 common stockfor services valued at or $.004 per share	218,388	218	714						932
August 20, 2009 issued 17,109,194 shares of par value $.001 common stock and 730,000 share of par value $0.10 preferred stock for license agreement Advanomics: Common valued at or $.004 per share and Preferred valued at or $.086 per share	17,109,194	17,109	55,891	850,000	73,000				146,000
September 24, 2009 : Private Placement-The Company undertook to sell 2,220,552 shares of par value $.001 common stock for cash of $649,000 or $.2922 per share. Company bought 1,150,693 share of par value $.001 stock for cash of $336,312 or $.2922 per share; the remaining 1,069,859 shares were collected for cash of $312,688 in October 2009.	1,150,693	1,151	335,161						336,312
September 24, 2009 Common stock subscription (see notation above) for 1,069,074 shares of par value $.001 common stock valued at $.2922 per share						(312,688)	312,688		-
September 30, 2009 issued 1,710,748 shares of par value $.001 common stock for asset purchase from Sunshine Bio Investment valued at or $.2922 per share	1,710,748	1,711	498,289		-				500,000
Net (Loss)								(650,130)	(650,130)
Balance at September 30, 2009	20,892,141	20,892	892,352	850,000	73,000	(312,688)	312,688	(650,130)	336,114
October 31, 2009 issuance of common stock subscription, upon receipt of cash 1,069,859 shs of par value $.001 common stock valued at $.2922 per share	1,069,859	1,070	311,618			312,688	(312,688)		312,688

October 31, 2009 Outstanding stock of MWBS counted as issued for MWBS net deficit	888,000	888	(30,353)						(29,465)
Subtotal-at October 31, 2009 reverse merger date for accounting purposes	22,850,000	22,850	1,173,617	850,000	73,000	-	-	(650,130)	619,337
November 16, 2009 Note conversions, several, Principle of $26,500 and interest of $2,965	6,810,000	6,810	22,655						29,465
Fractional Shares	7								-
Net (Loss)								(551,000)	(551,000)
Balance at December 31, 2009	29,660,007	29,660	1,196,272	850,000	73,000	-		(1,201,130)	97,802

See Accompanying Notes To These Financial Statements.

Sunshine Biopharma, Inc.
(A Development Stage Company)
Unaudited Statement of Shareholders' Equity
Continued

	Number Of Common Shares Issued	Common Stock	Capital Paid in Excess of Par Value	Number Of Preferred Shares Issued	Preferred Stock	Stock Subscription Receivable	Comprehensive Income	Deficit accumulated During the development stage	Total
June 2, 2010 issued 1,675,000 shares of par value $.001 common stockfor services valued at or $.94 per share	1,675,000	1,675	1,572,825						1,574,500
September 30, 2010 reversed issuance of 1,625,000 shares of par value $.001 common stockfor services valued at or $.94 per share	(1,625,000)	(1,625)	(1,525,875)						(1,527,500)
September 30, 2010 issued 166,667 shares of par value $.001 common stockfor cash at or $.60 per share	166,667	167	99,833						100,000
October 1, 2010 issued 217,000 shares of par value $.001 common stock for services valued at or $.60 per share	217,000	217	129,983						130,200
October 29, 2010 issued 100,000 shares of par value $.001 common stock for services valued at or $.60 per share	100,000	100	59,900						60,000
October 31, 2010 issued 419,334 shares of par value $.001 common stock for cash at or $.60 per share	419,334	419	251,181						251,600
November 30, 2010 issued 78,334 shares of par value $.001 common stockfor cash at or $.60 per share	78,334	78	46,922						47,000
Net (Loss)						-		(537,382)	(537,382)
Balance at December 30, 2010	30,691,342	$ 30,691	$ 1,831,040	850,000	$ 73,000	$ -	$ -	$ (1,738,512)	$ 196,220
March 29, 2011 issued 20,000 shares of par value $.001 common stock for services valued at or $.60 per share	20,000	20	11,980						12,000
Net (Loss)						-		(65,706)	(65,706)
Balance at June 30, 2011 (Unaudited)	30,711,342	$ 30,711	$ 1,843,020	850,000	$ 73,000	$ -	$ -	$ (1,804,218)	$ 142,514

See Accompanying Notes To These Financial Statements.

Sunshine Biopharma, Inc.
Unaudited Statement Of Cash Flows
(A Development Stage Company)

	6 Months Ended June 30, 2011	6 Months Ended June 30, 2010	August 17, 2009 (inception) through June 30, 2011
Cash Flows From Operating Activities:			
Net (Loss)	$ (65,706)	$ (1,672,709)	$ (1,804,218)
Adjustments to reconcile net loss to net cash used in operating activities:			
Stock issued for licenses, services, and other assets	12,000	1,574,500	899,132
Increase in prepaid expenses	3,960	0	(41,273)
Increase in Accounts Payable	(11,404)	2,384	0
Net Cash Flows (used) in operations	(61,150)	(95,825)	(946,359)
Cash Flows From Investing Activities:			
Net Cash Flows (used) in Investing activities	-	-	-
Cash Flows From Financing Activities:			
Issuance of common stock	0	0	1,047,600
Net Cash Flows provided by financing activities	0	0	1,047,600
Net Increase (Decrease) In Cash and cash equivalents	(61,150)	(95,825)	101,241
Cash and cash equivalents at beginning of period	162,391	112,116	-
Cash and cash equivalents at end of period	$ 101,241	$ 16,291	$ 101,241
Supplementary Disclosure Of Cash Flow Information:			
Stock issued for services, licenses and other assets	$ 12,000	$ 1,256,250	$ 661,932
Stock issued for note conversions	$ -	$ -	$ 29,465
Stock issued for net deficit of MWBS	$ -	$ -	$ (29,465)
Cash paid for interest	$ -	$ -	$ -
Cash paid for income taxes	$ -	$ -	$ -

See Accompanying Notes To These Financial Statements.

Sunshine Biopharma, Inc
Notes To Unaudited Financial Statements
For The Six Month Interim Period Ended June 30, 2011

Note 1 - Unaudited Financial Information

The unaudited financial information included for the three and six month interim period ended June 30, 2011 was taken from the books and records without audit. However, such information reflects all adjustments, consisting only of normal recurring adjustments, which in the opinion of management are necessary to reflect properly the results of the interim periods presented. The results of operations for the three and six month interim period ended June 30, 2011 are not necessarily indicative of the results expected for the fiscal year ended December 31, 2011.

Note 2 - Financial Statements

For a complete set of footnotes, reference is made to the Company's Report on Form 10-K for the year ended December 31, 2010 as filed with the Securities and Exchange Commission and the audited financial statements included therein.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion should be read in conjunction with our consolidated financial statements and notes thereto included herein. In connection with, and because we desire to take advantage of, the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, we caution readers regarding certain forward looking statements in the following discussion and elsewhere in this report and in any other statement made by, or on our behalf, whether or not in future filings with the Securities and Exchange Commission. Forward looking statements are statements not based on historical information and which relate to future operations, strategies, financial results or other developments. Forward looking statements are necessarily based upon estimates and assumptions that are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond our control and many of which, with respect to future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward looking statements made by, or on our behalf. We disclaim any obligation to update forward looking statements.

OVERVIEW AND HISTORY

We were incorporated in the State of Colorado on August 31, 2006 under the name "Mountain West Business Solutions, Inc." During our fiscal year ended July 31, 2009 our business was to provide management consulting with regard to accounting, computer and general business issues for small and home-office based companies. Effective October 15, 2009, we executed an agreement to acquire Sunshine Biopharma, Inc., a Colorado corporation ("SBI"), in exchange for the issuance of 21,962,000 shares of our Common Stock and 850,000 shares of Convertible Preferred Stock, each convertible into twenty (20) shares of our Common Stock (the "Agreement"). As a result of this transaction our officers and directors resigned their positions with us and were replaced by our current management. Also as a result of this transaction we have changed our name to "Sunshine Biopharma, Inc." As of the date of this report we are a pharmaceutical company focused on the research, development and commercialization of drugs for the treatment of various forms of cancer.

In January 2010, our Board of Directors adopted a resolution changing our fiscal year from July 31 to December 31, effective December 31, 2009. Article VIII, Section 2 of our Bylaws provides the authority for our Board of Directors to establish our fiscal year on a date in their sole discretion. Our Board undertook this resolution in order to have the fiscal year coincide with the fiscal year end for our wholly owned operating subsidiary company.

On April 19, 2010, the holders of a majority of our voting securities executed their written consent to amend our Articles of Incorporation to increase our authorized capital stock from 50,000,000 shares of Common Stock, par value $.001 per share, and 1,000,000 shares of Preferred Stock, to 200,000,000 shares of Common Stock having a par value of $.001 per share and 5,000,000 shares of Preferred Stock, $.10 par value per share.

Our principal place of business is located at 2015 Peel Street, 5th Floor**,** Montreal, Quebec, Canada H3A 1T8. Our phone number is (514) 764-9698 and our website address is www.sunshinebiopharma.com.

We have not been subject to any bankruptcy, receivership or similar proceeding.

RESULTS OF OPERATIONS

Comparison of Results of Operations for the six months ended June 30, 2011 and 2010

For the six months ended June 30, 2011 and 2010 we did not generate any revenues.

General and administrative expenses during the six month period ended June 30, 2011 were $65,706, compared to general and administrative expense of $1,672,709 incurred during the six month period ended June 30, 2010, a decrease of $1,607,003. During the aforesaid period in 2010, our general and administrative expense included a one-time charge of $1,574,500 paid by the issuance of shares of our Common Stock to various consultants and a $50,000 write down of intangible assets, which we did not incur in the six month period ended June 30, 2011. During the six month period ended June 30, 2011 we did cut costs of professional fees. These reduced expenses were partially offset by increases in office costs, license fees of $15,840, stock transfer fees of $6,197 and $17,650 in research and development costs. As a result, we incurred a net loss of ($65,706) (less than $0.01 per share) for the six month period ended June 30, 2011, compared to a net loss of ($1,672,709) during the six month period ended June 30, 2010.

Comparison of Results of Operations for the three months ended June 30, 2011 and 2010

General and administrative expenses during the three month period ended June 30, 2011 were $16,490, compared to general and administrative expense of $1,588,060 incurred during the three month period ended June 30, 2010, a decrease of $1,571,570. During the aforesaid period in 2010, our general and administrative expense included a one-time charge of $1,574,500 paid by the issuance of shares of our Common Stock to various consultants which we did not incur in the three month period ended June 30, 2011. During the three month period ended June 30, 2011, we incurred increases in accounting fees and stock transfer fees. As a result, we incurred a net loss of ($16,490) (less than $0.01 per share) for the three month period ended June 30, 2011, compared to a net loss of ($1,588,060) during the three month period ended June 30, 2010.

Because we did not generate any revenues since our inception, following is our plan of operation.

PLAN OF OPERATION

Our business plan is that of a pharmaceutical company focused on the research, development and commercialization of drugs for the treatment of various forms of cancer. Our lead compound, Adva-27a, is multi-purpose anti-tumor compound currently in preclinical stage with plans to conduct Phase I clinical trials at the Segal Cancer Centre of the Jewish General Hospital, one of McGill University's Hospital Centers located in Montreal, Canada. See "Clinical Trials" below.

We have licensed our technology on an exclusive basis from Advanomics Corporation, a privately held Canadian company ("Advanomics"), and we are planning to initiate our own R&D program as soon as practicable, once financing is in place. There are no assurances that we will obtain the financing necessary to allow us to implement this aspect of our business plan, or to enter clinical trials.

Carbon-Difluoride Technology

Many therapeutically important compounds contain diester bonds that link different parts of the molecule together. Diester bonds are naturally unstable often leading to suboptimal performance when the molecule is administered to patients. Diester bonds have specific six-dimensional, as well as electrostatic properties that cannot be easily mimicked by other bonds. Bonds that do not mimic the diester bond correctly invariably render the compound inactive. In collaboration with Institut National des Sciences Appliquées de Rouen in France ("INSA"), Advanomics has developed a way to replace the diester bond with a Carbon-Difluoride bond which acts as a diester isostere. An isostere is a different chemical structure that mimics the properties of the original. In the body, Carbon-Difluoride compounds are resistant to metabolic degradation but recognized similarly to the diester compounds (See Figure 1).

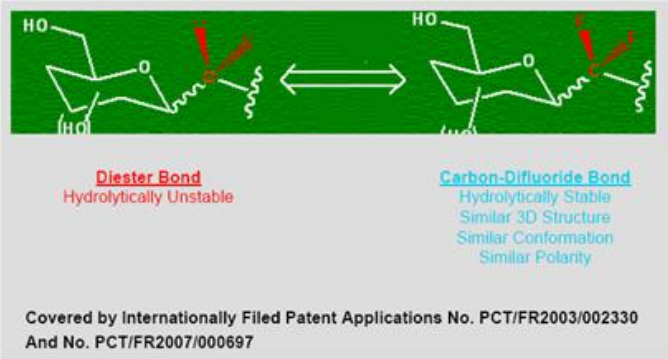

Figure 1

While no assurances can be provided, we are planning to expand our product line through acquisitions and/or in-licensing as well as in-house research & development.

Our Lead Compound (Adva-27a)

Our initial drug candidate is Adva-27a, a Carbon-Difluoride derivative of Etoposide, targeted for various forms of cancer. If sufficient funding can be obtained, Adva-27a is expected to enter Phase I clinical trials for breast cancer by mid to late 2012. Etoposide is currently on the market and has been for over 20 years. It is sold under different brand names by various drug companies including, VePesid, VP-16, Etopophos and Vumon (Bristol-Myers Squibb, the original developer), Toposar (Pfizer), Lastet (Nippon Kayaku Ltd) and Etoposide (TEVA, Bedford Laboratories, Supergen, American Pharmaceutical Partners, Watson Pharmaceuticals, and Genpharm). Etoposide is an effective anti-tumor compound and is currently in use to treat various types of cancer including leukemia, lymphoma, testicular cancer, breast cancer, lung cancer, brain cancer, prostate cancer, bladder cancer, colon cancer, ovarian cancer, liver cancer and several other forms of cancer. It is also being tested in clinical trials against other types of cancer, such as Kaposi's sarcoma. Etoposide is administered both intravenously and orally as liquid capsules.

Etoposide suffers from molecular instability leading to reduced efficacy and high toxicity. Using its Carbon-Difluoride platform technology (see Figure 1), Advanomics has constructed several Difluoro derivatives of Etoposide by replacing the labile diester bond between the sugar and the toxin moieties of Etoposide molecule with a Carbon-Difluoride bond (Figure 1). All Difluoro substituted constructs were found to be completely stable. Advanomics subsequently tested these constructs for their ability to kill cancer cells in vitro by conducting side-by-side experiments against the standard Etoposide compound. The results of these studies, which have been published in our patent application PCT/FR2007/000697, are summarized in Table 1. One of the constructs, Adva-27a, showed enhanced cancer cell killing activity over the existing Etoposide molecule (see Table 1).

This new compound, which we have given the chemical name *difluoro-etoposide*, is expected to enter Phase I clinical trials in Canada by mid to late 2012. Subject to receipt of financing, we anticipate the Phase I clinical trials to be completed by mid to late 2013 at which time we will apply for limited marketing approval (see Clinical Trials below).

PERCENT INHIBITION OF CELL GROWTH AT 10 MICROMOLAR*

Cell Line Cancer Type	KB Nasopharynx	PC3 Prostate	MCF7 Breast	MCF7R MDR Breast**	SF268 Brain	HL60 Leukemia	HT29 Colon	A594 Lung
Etoposide	84	47	57	22	82	75	79	65
Adva-26a	43	10	37	35	7	17	10	23
Adva-26b	12	8	20	16	7	19	13	7
Adva-27a***	91	63	53	70	65	79	87	78
Adva-27b	12	8	20	10	7	19	8	6
Adva-28a	54	31	32	49	28	43	14	21
Adva-28b	15	6	33	20	17	12	17	10
Adva-29a	66	8	40	44	11	17	17	6
Adva-29b	0	3	7	7	6	0	6	1

*Data published in our PCT/FR2007/000697 **Multidrug resistant breast cancer ***Our lead compound, Difluoro-Etoposide

Table 1

Clinical Trials

In June 2011 we reached an agreement with McGill University's Jewish General Hospital in Montreal (Canada) to conduct Phase I clinical trials for our lead compound, Adva-27a, for breast cancer and other indications. All aspects of the planned clinical trials in Canada will employ FDA standards at all levels.

In addition, effective January 17, 2011, we executed a Research Agreement (the "Agreement") with The Research Foundation of the State University of New York acting for and on behalf of Binghamton University. The purpose of the Agreement is to conduct the necessary research and development to advance our lead compound, Adva-27a (*difluoro-etoposide*), through various stages of preclinical development. The Agreement shall be in force for a period of six (3) years from the Effective Date and shall be renewed automatically for additional one (1) year periods until the Project is completed.

All of the work in respect of the project to be performed within the framework of the Agreement with the Research Foundation of the State University of New York shall be financed by the Parties working together to secure grants by acting as co-applicants and submitting funding applications to various Federal, State, local and private sources. The Agreement is subject to the procurement of funding. In the event that said funding is not obtained or is subsequently disrupted, cancelled or otherwise found to be insufficient to complete the project, the Agreement shall terminate at that time. To date, funding has been provided by us. As of the date of this report no definitive agreement is in place to provide full funding and there can be no assurances that such funding will be secured in an amount sufficient to conduct the project, or at all, but based upon existing discussions our management is confident that the parties to the Agreement will secure such funding in the near future.

We anticipate the clinical trials will be completed by mid to late 2013, at which time we together with our licensor will file for limited marketing approval with the regulatory authorities in Canada and the FDA in the U.S. (see Marketing below).

Subsequent Event

In July 2011 we completed a study in which the mechanism of clearance of our new drug, Adva-27a, was analyzed using human liver microsomes in vitro. Clearance refers to the mechanism by which a drug is metabolized and eliminated by the body. One of the pathways for eliminating drugs by the body involves the Cytochrome P450 catalytic cycle. In drug development it is important to determine whether or not a given compound of interest undergoes elimination through the Cytochrome P450 catalytic cycle as this natural process can produce toxic (poisonous) intermediates which would render the compound unusable as a drug. Studies of this nature are initially performed in vitro using human liver microsomes containing or lacking Cytochrome P450 activity. The results of such studies for our Adva-27a revealed that this compound is cleared by pathways which are independent of Cytochrome P450. The observed intrinsic clearance rates (microliter per minute per milligram protein) for Adva-27a were 60 and 43 in the presence and absence of Cytochrome P450 activity, respectively.

Marketing

According to the American Cancer Society, nearly 1.5 million new cases of cancer are diagnosed in the U.S. each year. Given the terminal and limited treatment options available for the indications Advanomics is planning to study, we anticipate being granted limited marketing approval ("compassionate-use") for our Adva-27a following receipt of funding and a successful Phase I. There are no assurances that either will occur. Such limited approval will allow us to make the drug available to various hospitals and health care centers for experimental therapy and/or "compassionate-use," thereby generating some revenues. Similarly to the existing Etoposide, our Adva-27a product is anticipated to be a single-treatment blister-pack comprised of 20 gel-caps each containing 50 milligrams of Adva-27a (*difluoro-etoposide*) for a total of 1 gram per pack.

LIQUIDITY AND CAPITAL RESOURCES

As of June 30, 2011, we had cash or cash equivalents of $101,241.

Net cash used in operating activities was $61,150 during the six month period ended June 30, 2011, compared to $95,825 for the six month period ended March 31, 2010. We anticipate that overhead costs in current operations will increase in the future once our research and development activities discussed above increase.

Cash flows provided or used in investing activities were $0 for the six month periods ended June 30, 2011 and 2010. Cash flows provided or used by financing activities were also $0 for the six month periods ended June 30, 2011 and 2010.

During our fiscal year ended December 31, 2010, we conducted a private placement of our Common Stock whereby we sold 664,335 shares at a price of $0.60 per share and received proceeds of $398,600 therefrom.

We are not generating revenue from our operations, and our ability to implement our business plan for the future will depend on the future availability of financing. Such financing will be required to enable us to further develop our testing, research and development capabilities and continue operations. We intend to raise funds through private placements of our common stock, through short-term borrowing and by application for grants in conjunction with the Research Foundation of the State University of New York with whom we have contracted to perform testing of our Adva-27a drug. We estimate that we will require approximately $7.5 million in debt and/or equity capital to fully implement our business plan in the future and there are no assurances that we will be able to raise this capital. While we have engaged in discussions with various investment banking firms, venture capitalists to provide us these funds, as of the date of this report we have not reached any agreement with any party that has agreed to provide us with the capital necessary to effectuate our new business plan or otherwise enter into a strategic alliance to provide such funding. Our inability to obtain sufficient funds from external sources when needed will have a material adverse effect on our plan of operation, results of operations and financial condition.

Our cost to continue operations as they are now conducted is nominal, but these are expected to increase once we commence Phase I clinical trials. We do not have sufficient funds to cover the anticipated increase in these expenses. We need to raise additional funds in order to continue our existing operations, to initiate research and development activities, and to finance our plans to expand our operations for the next year. If we are successful in raising additional funds, our research and development efforts will continue and expand.

INFLATION

Although our operations are influenced by general economic conditions, we do not believe that inflation had a material effect on our results of operations during the six month period ended June 30, 2011.

CRITICAL ACCOUNTING ESTIMATES

The discussion and analysis of our financial condition and results of operations are based upon our consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these consolidated financial statements requires us to make estimates and judgments that affect the amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. On an on-going basis, we evaluate our estimates based on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions. The following represents a summary of our critical accounting policies, defined as those policies that we believe are the most important to the portrayal of our financial condition and results of operations and that require management's most difficult, subjective or complex judgments, often as a result of the need to make estimates about the effects of matters that are inherently uncertain.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We are a smaller reporting company and are not required to provide the information under this item pursuant to Regulation S-K.

ITEM 4. CONTROLS AND PROCEDURES.

Disclosure Controls and Procedures - Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) as of the end of the period covered by this report.

These controls are designed to ensure that information required to be disclosed in the reports we file or submit pursuant to the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission, and that such information is accumulated and communicated to our management, including our CEO and CFO, as appropriate, to allow timely decisions regarding required disclosure.

Based on this evaluation, our CEO and CFO concluded that our disclosure controls and procedures were effective as of June 30, 2011, at the reasonable assurance level. We believe that our consolidated financial statements presented in this Form 10-Q fairly present, in all material respects, our financial position, results of operations, and cash flows for all periods presented herein.

Inherent Limitations - Our management, including our Chief Executive Officer and Chief Financial Officer, do not expect that our disclosure controls and procedures will prevent all error and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. The design of any system of controls is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within our company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdown can occur because of simple error or mistake. In particular, many of our current processes rely upon manual reviews and processes to ensure that neither human error nor system weakness has resulted in erroneous reporting of financial data.

Changes in Internal Control over Financial Reporting - There were no changes in our internal control over financial reporting during the six month period ended June 30, 2011, which were identified in conjunction with management's evaluation required by paragraph (d) of Rules 13a-15 and 15d-15 under the Exchange Act, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None

ITEM 1A. RISK FACTORS

We are a smaller reporting company and are not required to provide the information under this item pursuant to Regulation S-K.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None

ITEM 4. [Removed and reserved.]

ITEM 5. OTHER INFORMATION

None

ITEM 6. EXHIBITS

Exhibit No.	Description
31.1	Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32	Certification of Chief Executive Officer and Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

SIGNATURES

Pursuant to the requirements of Section 12 of the Securities and Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized on August 5, 2011.

SUNSHINE BIOPHARMA, INC.

By: */s/ Dr. Steve N. Slilaty*
Dr. Steve N. Slilaty, Principal Executive Officer

By: */s/ Camille Sebaaly*
Camille Sebaaly, Principal Financial Officer
and Principal Accounting Officer

EXHIBIT 31.1

CERTIFICATION PURSUANT TO
18 USC, SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES OXLEY ACT OF 2002

I, Steve N. Slilaty, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Sunshine Biopharma, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal controls over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15 (f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedure to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based upon such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: August 5, 2011

/s/ Steve N. Slilaty
Steve N. Slilaty, Chief Executive Officer

EXHIBIT 31.2

CERTIFICATION PURSUANT TO
18 USC, SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES OXLEY ACT OF 2002

I, Camille Sebaaly, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Sunshine Biopharma, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal controls over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15 (f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedure to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based upon such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: August 5, 2011

/s/ Camille Sebaaly
Camille Sebaaly, Chief Financial Officer

EXHIBIT 32

CERTIFICATION PURSUANT TO
18 USC, SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with this quarterly report of Sunshine Biopharma, Inc. (the "Company") on Form 10-Q for the six month period ended June 30, 2011, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), we, the undersigned, in the capacities and on the date indicated below, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of our knowledge:

1. The Report fully complies with the requirements of Rule 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: August 5, 2011

/s/ Steve N. Slilaty
Steve N. Slilaty, Chief Executive Officer

Dated: August 5, 2011

/s/ Camille Sebaaly
Camille Sebaaly, Chief Financial Officer