

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

FORM 10-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended **December 31, 2016**

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 333-183246



ENDONOVO THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware
State or other jurisdiction of
incorporation or organization

45-2552528
(I.R.S. Employer
Identification No.)

6320 Canoga Avenue, 15th Floor
Woodland Hills, CA
(Address of principal executive offices)

91367
(Zip Code)

Registrant's telephone number, including area code: **(800) 489-4774**

Securities registered under Section 12(b) of the Act: **None**

Securities registered under Section 12(g) of the Act: Common Stock, par value \$0.0001

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.
Yes No

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	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer (Do not check if a smaller reporting company)	<input type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>

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

The aggregate market value of the voting Common Stock held by non-affiliates, computed by reference to the price at which the voting Common Stock was sold as of the last business day of the Company's most recently completed second fiscal quarter is \$24,485,000.

As of April 13 2017, the registrant had 221,543,486 shares of its common stock, par value \$0.0001 per share, outstanding.

Documents Incorporated by Reference: None.

TABLE OF CONTENTS

	Page
<u>PART I</u>	
Item 1. Business.	3
Item 1A. Risk Factors.	7
Item 1B. Unresolved Staff Comments	7
Item 2. Properties.	7
Item 3. Legal Proceedings.	7
Item 4. Mine Safety Disclosures.	7
<u>PART II</u>	
Item 5. Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.	8
Item 6. Selected Financial Data.	9
Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations.	9
Item 7A. Quantitative and Qualitative Disclosures About Market Risk.	13
Item 8. Financial Statements and Supplementary Data.	14
Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure.	34
Item 9A. Controls and Procedures.	34
Item 9B. Other Information	37
<u>PART III</u>	
Item 10. Directors, Executive Officers and Corporate Governance.	37
Item 11. Executive Compensation.	39
Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.	40
Item 13. Certain Relationships and Related Transactions, and Director Independence.	40
Item 14. Principal Accounting Fees and Services.	41
<u>PART IV</u>	
Item 15. Exhibits, Financial Statement Schedules.	42
SIGNATURES	43

FORWARD-LOOKING STATEMENTS

When used in this Report, the words “may,” “will,” “expect,” “anticipate,” “continue,” “estimate,” “intend,” and similar expressions are intended to identify forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Act”) and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) regarding events, conditions and financial trends which may affect the Company’s future plans of operations, business strategy, operating results, and financial position. Such statements are not guarantees of future performance and are subject to risks and uncertainties and actual results may differ materially from those included within the forward-looking statements for various reasons, including those identified under “Risk Factors.” Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Except as required under federal securities laws and the rules and regulations of the United States Securities and Exchange Commission, the Company does not undertake, and specifically declines, any obligation to update any of these statements or to publicly announce the results of any revisions to any forward-looking statements after the distribution of this report, whether as a result of new information, future events, changes in assumptions, or otherwise.

This Report contains certain estimates and plans related to us and the industry in which we operate, which assume certain events, trends, and activities will occur and the projected information based on those assumptions. We do not know all of our assumptions are accurate. In particular, we do not know what level of acceptance our strategy will achieve, how many acquisitions we will be able to consummate or finance, or the size thereof. If our assumptions are wrong about any events, trends, or activities, then our estimates for future growth for our business also may be wrong. There can be no assurances any of our estimates as to our business growth will be achieved.

PART I

Overview

Endonovo Therapeutics, Inc. and Subsidiaries (the “Company” or “ENDV” “we” “us” “our”) is primarily focused in the business of biomedical research and development, particularly in regenerative medicine, which has included the development of its proprietary square wave form device. The Company has historically been involved with intellectual property licensing, commercialization and debt portfolio management.

Our former debt portfolio management segment purchased defaulted, unsecured, consumer receivables in the secondary market and generated revenue through collections utilizing an outsourced collection network and through the strategic resale of portfolios. This segment acquired credit-card receivable portfolios at significant discounts to the total amounts owed by the debtors. Defaulted consumer receivable portfolios that include charged-off credit card receivables are accounts that have been written-off by the originators. We purchased defaulted consumer receivable portfolios from creditors and others through privately negotiated direct sales. Our results depended upon our ability to purchase and collect a sufficient volume of our consumer receivables to generate revenue that exceeded our costs.

Our intellectual property management and commercialization segment was operated through our wholly-owned subsidiary, IP Resources International, Inc. (“IPR”). IPR focused primarily on licensing various commercially desirable technologies and patents from companies that need operating capital or that need help commercializing their technology and sublicense such technology in designated territories. This segment acquires exclusive licenses for marketable technology normally without the payment of any upfront license fee to the licensor and thereafter, to sub-license the technology in the designated markets, including Asia, Europe, and Brazil. Our results depend upon our ability to locate available, licensable, and readily marketable technology, to negotiate favorable licenses for such technology, and to sub-license the technology in the designated markets at a sufficient level of volume in an effort to generate maximum revenues. Due to the history of our acquisitions, as set forth below, and management’s assessment of what has been the most promising of our technologies, we have determined to focus ourselves as a developer of biotechnology, particularly in regenerative medicine. We are in the development of a device utilizing a proprietary and patent pending square wave form technology and that is presently our primary focus.

Our subsidiary, IPR, established a portfolio of companies that it currently has licensing and marketing agreements with are:

a) CPaiR, Inc., a California corporation (“CPaiR”), which has a technology that facilitates the safe and effective performance of Cardiopulmonary Resuscitation.

b) American CryoStem Corp., a Nevada corporation (“ACS”), which has technology that permits the harvesting and storage of adult stem cells for later medical usage by the individual from whom the stem cells are harvested.

However, these technologies, while promising to varying degrees are not our present primary focus.

Corporate History

Our predecessor company, Hanover Asset Management, Inc. was incorporated in November 2008 in California. For the purpose of reincorporating in Delaware, we merged with a newly incorporated successor company, Hanover Portfolio Acquisitions, Inc., in July 2011 under which we continue to operate as a debt portfolio management company.

IP Resources International, Inc. began operations on September 1, 2011 and was formally incorporated on October 17, 2011.

Reverse Acquisition

On March 14, 2012, we entered into a Share Exchange Agreement (“Agreement”) with IPR and certain of its shareholders. Under the Agreement, each participating IPR shareholder exchanged all of their issued and outstanding IPR common shares totaling 33,234,294, free and clear of all liens, and \$155,000 for Company common shares equal to 1.2342 times the number of IPR shares being transferred to the Company for a total of 410,177 of our shares. The \$155,000 was not paid at closing. The Company recorded the \$155,000 as acquisition payable. IPR agreed to make payments of up to 25% of the proceeds from any private placement or gross profits earned by IPR until the obligation is satisfied. The percentage of the proceeds to be paid is at the sole discretion of IPR’s Chief Executive Officer and the ex-Chief Executive Officer of the Company based on the liquidity of the Company.

As a result of the Agreement, the former shareholders of IPR, immediately post acquisition owned approximately 89% of the Company and its officers and directors constituted the majority of the officers and directors of the Company. Since the shareholders, officers and directors of IPR have control of the Company, the acquisitions constitutes a reverse acquisition, so IPR was the accounting acquirer and we were the accounting acquiree. For accounting purposes, IPR became the parent and we became a wholly owned subsidiary. For legal purposes, we are the legal parent and IPR is the legal subsidiary.

Acquisition of Aviva Companies Corporation

On April 2, 2013, the Company entered into an Acquisition Agreement (the “Acquisition Agreement”) with (i) The Aviva Companies Corporation (“Aviva”) and (ii) all of the shareholders of Aviva (the “Shareholders”) pursuant to which the Company acquired all of the outstanding shares of Aviva in exchange for the issuance of 60,000 shares of our common stock, par value \$0.0001 per share to the Shareholders (the “Share Exchange”). As a result of the Share Exchange, Aviva became a wholly-owned subsidiary of the Company.

Other than in respect to the transaction, there is no material relationship among Aviva’s stockholders and any of the Company’s affiliates, directors or officers. We are not currently actively pursuing the development of the Aviva Companies Corporation.

Acquisition of WeHealAnimals, Inc.

On November 16, 2013, the Company entered into an Acquisition Agreement (the “Acquisition Agreement”) with (i) WeHealAnimals, Inc. (“WHA”) and (ii) the sole shareholder of WHA (the “Shareholder”) pursuant to which the Company acquired all of the outstanding shares of WHA in exchange for the issuance of 3,000 shares of our common stock, par value \$0.0001 per share and \$96,000 to the Shareholder (the “Share Exchange”). As a result of the Share Exchange, WHA became a wholly-owned subsidiary of the Company and all of the equity of WHA including its and its sole shareholder’s intellectual property became the property of the Company. This obligation was fully paid on December 15, 2015 through the issuance of 350,000 shares of stock to Mr. Rudd. WHA is a Nevada corporation with intellectual property in the fields of bio-technology including its biologics and time-varying electromagnetic frequencies with potential applications on people and animals that management believes can be developed to the benefit of the Company and its shareholders. WHA’s sole shareholder was formerly Chairman and Chief Scientist of Regenotech, Inc. Regenotech was acquired by a company that wanted its technology, biomolecules grown in microgravity, for use in cosmetics. WHA’s sole shareholder left Regenotech with exclusive rights to this proprietary square wave form technology and stem cell technologies, including the patents and patent applications relating thereto.

Other than in respect to the transaction, there is no material relationship between WHA's sole stockholder and any of the Company's affiliates, directors or officers.

Present Development Plans

We now are a biotechnology company developing bioelectronic devices and cell therapies for regenerative medicine. We are currently developing two platforms that utilize our core technologies, Time-Varying Electromagnetic Fields (TVEMF). Our Immunotronics platform is a non-implantable, non-invasive medical device that we are developing to target inflammatory conditions in vital organs. Our initial concentration is to develop a therapeutic pipeline targeting vascular diseases and ischemia/reperfusion injuries, such as ischemic heart disease and peripheral vascular disease. Our second platform is Cytotronics, which uses our Time-Varying Electromagnetic Field (TVEMF) technology for the creation of cell-based therapies. Our initial concentration is on the development of a cell-based treatment for Graft-Versus-Host Disease.

Immunotronics Platform:

Our Immunotronics platform uses Time-Varying Electromagnetic Field (TVEMF) technology to create a non-implantable, non-invasive medical device. These bioelectronics devices are also commonly referred to as "electroceuticals."

These products are part of an emerging field termed "Bioelectronic Medicine," that seeks to harness electrical signals in nerves and cells to alter the course of diseases and conditions. Whereas our competitors are primarily using implantable electrical nerve stimulators, we are developing devices that are not implantable and use electromagnetic pulses to deliver electrical stimulation to cells and tissues.

We are developing these bioelectronic devices for the treatment of inflammatory conditions in tissues and vital organs with a concentration on vascular diseases and ischemia/reperfusion injuries. We are currently conducting pre-clinical studies to assess the therapeutic potential of our Immunotronics platform in the treatment and prevention of heart failure following myocardial infarction.

Cytotronics Platform:

Our Cytotronics platform uses our Time-Varying Electromagnetic Field (TVEMF) technology to expand and enhance the biological properties of stem cells for the creation of cell based therapies. Our platform builds upon the original work conducted at the National Aeronautics and Space Administration (NASA) using TVEMF technology for the expansion of stem cells and expands this work to the development of electromagnetically-enhanced cell based therapies. Our initial concentration is on the development of our proprietary cell therapy that is created using the co-culture of stem cells from the human umbilical cord with adipose-derived stem cells to create a cell mixture that displays neither class I nor class II cell-surface major histocompatibility markers (MHC -/-) and can be administered without a tissue match. We are initially seeking to develop this cell therapy for the treatment of Graft-Versus-Host Disease. We are currently conducting pre-clinical testing at a research university in Italy to assess the ability to enhance the properties of stem cells using our Cytotronics technology.

Graft-Versus-Host Disease:

Graft-Versus-Host Disease (GVHD) is a complication that can occur following a stem cell, bone marrow or tissue transplant. In GVHD, the newly transplanted donor cells attack the transplant recipient's body. GVHD does not occur when a patient receives his/her own cells during a transplant. Therefore, GVHD is associated with allogeneic transplants, requiring that tissue and cells from possible donors be checked to see how closely they match the person having the transplant. GVHD is less likely to occur, or the symptoms milder, when the tissue match is closer. GVHD is a very rare condition that affects fewer than 20,000 persons in the US per year.

Intellectual Property:

We will continue to seek to strengthen our portfolio of intellectual property by filing additional patents around uses of our core technologies, such as Time-Varying Electromagnetic Fields (TVEMF). We will continue to develop applications of our technologies that we may license out to our competitors in the drug/pharmaceutical and life sciences industry. To date, we have filed seven patent applications in the U.S. through the U.S. Patent and Trademark Office (USPTO) and four international patent applications in the E.U., China, South Korea and Japan covering our Time-Varying Electromagnetic Field (TVEMF) technology, the production of biomolecules, the creation of an allogeneic mesenchymal stem cell product a treatment for chemical and radiation injuries, production of stem cell secretome and a method of treating tissues and organs using our TVEMF technology. To date, we have been granted one U.S. Patent (U.S. Patent No. 9,410,143) issued on August 9, 2016 covering the production of human biomolecules using our TVEMF technology.

Our business strategy is aimed at building value by positioning each of our technologies and therapies to treat specific diseases that lack effective treatment or whose current standard of treatment involves invasive procedures and/or potentially harmful side effects. We anticipate updating and refining the business strategy as new medical and/or clinical advancements are made as a result of extensive research and development. In general, the component functions of the business model are to:

- Internationally license stem cell expansion technologies;
- License technologies for the production of biomolecules;
- Develop medical indications for our Immunotronics device;
- Develop other non-invasive, medical technologies;
- Develop cell-based therapies for distribution and use;
- Conduct pre-clinical and clinical human studies for FDA Approval of our medical devices and cell therapies;
- Acquire subsidiaries under the parent company, Endonovo Therapeutics, to assist in the development and distribution of medical technologies;
- Incrementally invest, market, and refine acquired and developed medical technologies and therapies.

Biotechnology Licensing

We will seek revenue by licensing certain technologies developed by WHA for the expansion of stem cells, which we believe will allow both researchers and for-profit companies to grow difficult to expand stem cells, including hematopoietic stem cells. Furthermore, we will seek to license certain technologies for the production of biomolecules for research purposes and for the development of biologics. Licensing is a particularly attractive opportunity for the Company because of the few costs associated with signing licensing agreements. By licensing WHA's technologies, a net profit margin of 80% to 90% maybe achievable. However, we cannot give any assurance that we will be able to enter any profitable licenses and the entry into any license may require that we first receive FDA approval for our products.

Industry Overview

Regenerative Medicine

The regenerative medicine/tissue engineering industry is a rapidly growing interdisciplinary field involving the life, physical and engineering sciences and seeking to develop clinical therapies for the repair, maintenance, replacement and/or enhancement of biological function. Regenerative medicine has a wide area of applications, such as musculoskeletal diseases, cardiovascular, neurology, orthopedic, and other disorders. The regenerative medicine industry is now regarded as having begun with the advent of cell culture in the very early part of the twentieth century, and continues to advance as technological advancements have been made.

The regenerative medicine industry is driven by several technological advancements in stem cell therapy and tissue engineering therapy. The regenerative medicine market is expected to grow to a value of US\$6.5 billion by 2019 from a value of US\$2.6 billion in 2012, according to Transparency Market Research.

Bioelectronic Medicine

The bioelectronic medicine industry is a rapidly expanding segment that seeks to harness electrical signals in nerves and cells to alter the course of diseases and conditions. These technologies seek to stimulate what is known as the inflammatory reflex, a phenomenon where the nervous system sends signals to tissues and organs to suppress inflammation. It is widely believed that these signals sent by the nervous system are electrical impulses.

Currently a significant portion of the bioelectronic medicine market is concentrated on the development of implantable neurostimulators, such as vagus nerve stimulators. The bioelectronic medicine market is being driven by innovations and management expects it to grow significantly as new therapies are brought to market. The global electroceuticals/bioelectric medicine market is expected to reach USD 25.20 billion by 2021 from USD 17.20 billion in 2016, growing at a CAGR of 7.9% from 2016 to 2021, according to MarketsandMarkets.

Cell Therapy Market

The global stem cell market, which is a segment of the regenerative medicine market is forecast to grow at a compounded annual growth rate (CAGR) of 39.5% from 2015-2020, to reach a value of US\$330 million by 2020, according to MarketsandMarkets. North America is expected to hold the largest share of this market due to extensive government funding and increased fast-track approvals for stem cell therapeutics by the FDA.

Competition

The biotech and regenerative therapy industries are capital intensive and highly competitive and many of our competitors have far greater assets than we have presently and will have even if all of the funding possibly available to us under the EPA is realized. We will seek to compete by establishing the uniqueness, efficacy and other advantages of the TVEMF device and the therapies based upon it.

Our competitors in the cell therapy market segment have years of research into their products including human clinical data, access to government sponsored research and grants and have more capital at their disposal.

Furthermore, our treatment for Graft-Versus-Host Disease may be limited by the FDA Approval of a competing cell therapy under the Orphan Drug Act of 1983, which grants 7-year market exclusivity to a product approved for an rare disease. This would require us to demonstrate that our cell therapy is therapeutically superior, when compared to the present drug indicated for the rare disease of interest. Therefore, the FDA approval of a competing drug and/or cell therapy for the treatment of Graft-Versus-Host Disease would greatly limit the Company's ability to pursue this indication. There are currently many competitors seeking to develop drugs or cell therapies for the treatment of GVHD at various stages of development from pre-clinical to Phase III clinical trials.

Employees

We do not have any employees. However, we have retained approximately 10 individuals as independent contractors that are involved in business development and administrative functions.

Item 1A. Risk Factors.

Not applicable because we are a smaller reporting company.

Item 1B. Unresolved Staff Comments.

Not applicable because we are a smaller reporting company.

Item 2. Properties.

Our corporate headquarters is located at Endonovo Therapeutics, Inc., 6320 Canoga Avenue, 15th Floor, Woodland Hills, CA 91367. We have a month-to-month contract with Regus Management Group, LLC in the amount of \$119 per month.

Item 3. Legal Proceedings.

From time to time, we may become involved in various lawsuits and legal proceedings, which arise, in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm our business. We are currently not aware of any such legal proceedings or claims that we believe will have a material adverse effect on our business, financial condition or operating results. Notwithstanding the foregoing, several lenders have commenced litigation against us, which is in the early stages. We anticipate that these matters will be settled, however, if a settlement cannot be reached, we will vigorously defend these matters and we do not believe that there will be any material adverse effect as a result thereof, but there is always uncertainty in any litigation and a result cannot be guaranteed.

Item 4. Mine Safety Disclosures.

Not applicable.

PART II

Item 5. Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.

Market Information

Our common stock trades on the OTCQB under the symbol “ENDV”. The OTCQB is a quotation service that displays real-time quotes, last-sale prices, and volume information in over-the-counter (“OTC”) equity securities. An OTCQB equity security generally is any equity that is not listed or traded on a national securities exchange. Our stock is thinly traded, and a robust, active trading market may never develop. The market for the Company’s common stock has been limited, volatile, and sporadic.

Price Range of Common Stock

The following table shows, for the periods indicated, the high and low bid prices per share of our common stock as reported by the OTCQB quotation service. These bid prices represent prices quoted by broker-dealers on the OTCQB quotation service. The quotations reflect inter-dealer prices, without retail mark-up, mark-down or commissions, and may not represent actual transactions. The prices set forth below have been adjusted to reflect a one for one hundred reverse stock split.

	Closing Price	
	High	Low
Year Ended December, 2015		
First Quarter	\$ 1.25	\$ 1.05
Second Quarter	\$ 1.10	\$ 0.51
Third Quarter	\$ 0.66	\$ 0.07
Fourth Quarter	\$ 0.80	0.06
Year Ended December, 2016		
First Quarter	\$ 0.74	\$ 0.26
Second Quarter	\$ 0.81	\$ 0.13
Third Quarter	\$ 0.22	\$ 0.13
Fourth Quarter	\$ 0.14	0.05

Approximate Number of Equity Security Holders

As of April 13, 2017, there were approximately 339 stockholders of record. Because shares of our common stock are held by depositaries, brokers and other nominees, the number of beneficial holders of our shares is substantially larger than the number of stockholders of record.

Dividends

Holders of our common stock are entitled to receive dividends if, as and when declared by the Board of Directors out of funds legally available therefore. We have never declared or paid any dividends on our common stock. We intend to retain any future earnings for use in the operation and expansion of our business. Consequently, we do not anticipate paying any cash dividends on our common stock to our stockholders for the foreseeable future.

Item 6. Selected Financial Data.

Not applicable because we are a smaller reporting company.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The information and financial data discussed below is derived from the audited financial statements of the Company for its fiscal year ended December 31, 2016. The audited financial statements were prepared and presented in accordance with generally accepted accounting principles in the United States. The information and financial data discussed below is only a summary and should be read in conjunction with the historical financial statements and related notes contained elsewhere in this 10-K. The financial statements contained elsewhere in this 10-K fully represent the Company's financial condition and operations; however, they are not indicative of the Company's future performance. Although management believes that the assumptions made and expectations reflected in the forward-looking statements are reasonable, there is no assurance that the underlying assumptions will, in fact, prove to be correct or that actual results will not be different from expectations expressed in this 10-K.

Cautionary Notice Regarding Forward Looking Statements

The information contained in Item 2 contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Actual results may materially differ from those projected in the forward-looking statements as a result of certain risks and uncertainties set forth in this report. Although management believes that the assumptions made and expectations reflected in the forward-looking statements are reasonable, there is no assurance that the underlying assumptions will, in fact, prove to be correct or that actual results will not be different from expectations expressed in this report.

This filing contains a number of forward-looking statements which reflect management's current views and expectations with respect to our business, strategies, products, future results and events, and financial performance. All statements made in this filing other than statements of historical fact, including statements addressing operating performance, events, or developments which management expects or anticipates will or may occur in the future, including statements related to distributor channels, volume growth, revenues, profitability, new products, adequacy of funds from operations, statements expressing general optimism about future operating results, and non-historical information, are forward looking statements. In particular, the words "believe," "expect," "intend," "anticipate," "estimate," "may," variations of such words, and similar expressions identify forward-looking statements, but are not the exclusive means of identifying such statements, and their absence does not mean that the statement is not forward-looking. These forward-looking statements are subject to certain risks and uncertainties, including those discussed below. Our actual results, performance or achievements could differ materially from historical results as well as those expressed in, anticipated, or implied by these forward-looking statements. We do not undertake any obligation to revise these forward-looking statements to reflect any future events or circumstances.

Readers should not place undue reliance on these forward-looking statements, which are based on management's current expectations and projections about future events, are not guarantees of future performance, are subject to risks, uncertainties and assumptions (including those described below), and apply only as of the date of this filing. Our actual results, performance or achievements could differ materially from the results expressed in, or implied by, these forward-looking statements. Factors which could cause or contribute to such differences include, but are not limited to, the risks discussed in this Annual Report on Form 10K, in press releases and in other communications to shareholders issued by us from time to time which attempt to advise interested parties of the risks and factors which may affect our business. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Critical Accounting Policies and Estimates

We prepare our consolidated financial statements in accordance with accounting principles generally accepted in the U.S. (U.S. GAAP). In doing so, we have to make estimates and assumptions that affect our reported amounts of assets, liabilities, revenues, and expenses, as well as related disclosure of contingent assets and liabilities. In some cases, we could reasonably have used different accounting policies and estimates. In some cases, changes in the accounting estimates are reasonably likely to occur from period to period. Accordingly, actual results could differ materially from our estimates. To the extent that there are material differences between these estimates and actual results, our financial condition or results of operations will be affected. We base our estimates on past experience and other assumptions that we believe are reasonable under the circumstances, and we evaluate these estimates on an ongoing basis. We refer to accounting estimates of this type as critical accounting policies and estimates, which we discuss further below.

Use of estimates

Preparing financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, and expenses. The significant estimates were made for the fair value of common stock issued for services, with notes payable arrangements, in connection with note extension agreements, and as repayment for outstanding debt, in estimating the useful life used for depreciation and amortization of our long-lived assets, in the valuation of the derivative liability, and the valuation of deferred income tax assets. Actual results and outcomes may differ from management's estimates and assumptions.

Revenue recognition

The Company recognizes revenue from its technology licensing and commercialization activities in accordance with paragraph 605-10-S99-1 of the FASB Accounting Standards Codification for revenue recognition. The Company recognizes revenue when it is realized or realizable and earned.

The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the services have been rendered to the customer and accepted by the customer as completed pursuant to Company's Licensing Agreements, (iii) collectability is reasonably assured. The Company has yet to realize any revenues from its licensing agreements. We had no revenue for the fiscal year ended December 31, 2016

Recently Issued Accounting Pronouncements

In August 2014, the FASB issued FASB ASU 2014-15, Presentation of Financial Statements—Going Concern (Subtopic 205-40): Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern. FASB ASU 2014-15 changes to the disclosure of uncertainties about an entity's ability to continue as a going concern. These changes require an entity's management to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern within one year after the date that financial statements are issued. Substantial doubt is defined as an indication that it is probable that an entity will be unable to meet its obligations as they become due within one year after the date that financial statements are issued. If management has concluded that substantial doubt exists, then the following disclosures should be made in the financial statements: (i) principal conditions or events that raised the substantial doubt, (ii) management's evaluation of the significance of those conditions or events in relation to the entity's ability to meet its obligations, (iii) management's plans that alleviated the initial substantial doubt or, if substantial doubt was not alleviated, management's plans that are intended to at least mitigate the conditions or events that raise substantial doubt, and (iv) if the latter in (iii) is disclosed, an explicit statement that there is substantial doubt about the entity's ability to continue as a going concern. These changes became effective for the Company for the 2016 annual period. Management has evaluated the impact of the adoption of these changes and has determined there will be no material impact on the consolidated financial statements. Subsequent to adoption, this guidance will need to be applied by management at the end of each annual period and interim period therein to determine what, if any, impact there will be on the consolidated financial statements in a given reporting period.

In April 2015, the FASB issued ASU No 2015-3, Simplifying the Presentation of Debt Issuance Costs. This update changes the presentation of debt issuance costs in the balance sheet. ASU 2015-03 requires debt issuance costs related to a recognized debt obligation to be presented in the balance sheet as a direct deduction from the carrying amount of the related debt liability rather than being presented as an asset. Amortization of debt issuance costs will continue to be reported as interest expense. In August 2015, the FASB issued ASU 2015-15, "Presentation and Subsequent Measurement of Debt Issuance Costs Associated with Line-of-Credit Arrangements". This ASU clarified guidance in ASC 2015-03 stating that the SEC staff would not object to a company presenting debt issuance costs related to a line-of-credit arrangement on the balance sheet as a deferred asset, regardless of whether there were any outstanding borrowings at period-end. This update is effective for annual and interim periods beginning after December 15, 2015, which required us to adopt these provisions in the first quarter of 2016. This update was applied on a retrospective basis, wherein the balance sheet of each period presented was adjusted to reflect the effects of applying the new guidance. The adoption of this guidance did not have a material impact on our consolidated financial statements.

In November 2015, the FASB issued ASU No 2015-17, Income Taxes (Topic 740). The amendments in ASU 2015-17 change the requirements for the classification of deferred taxes on the balance sheet. Currently, GAAP requires an entity to separate deferred income tax liabilities and assets into current and noncurrent amounts in a classified statement of financial position. To simplify the presentation of deferred income taxes, the amendments in this ASU require that deferred tax liabilities and assets be classified as noncurrent in a classified statement of financial position. The pronouncement is effective for fiscal years and interim periods within those fiscal years beginning after December 15, 2016. Earlier application is permitted for all entities as of the beginning of an interim or annual reporting period. The Company has early adopted this pronouncement for the fiscal reporting period ended December 31, 2016, and has reclassified the presentation of deferred income taxes in the prior period to conform with the current year classification in the consolidated balance sheets. As a result of the Company having recognized a valuation reserve for the entire deferred tax liability balance at December 31, 2015 and 2015, there is no impact of the presentation of deferred income taxes in our financial statements.

In January 2016, the Financial Accounting Standards Board ("FASB") issued ASU 2016-01, Financial Instruments – Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities. The update intends to enhance the reporting model for financial instruments to provide users of financial statements with more decision-useful information and addresses certain aspects of the recognition, measurement, presentation, and disclosure of financial instruments. The new standard affects all entities that hold financial assets or owe financial liabilities. For public business entities, the amendments in this Update are effective for fiscal years beginning after December 15, 2017, including interim periods within those fiscal years. Management is evaluating the impact of the adoption of these changes will have on the consolidated financial statements.

In February 2016, the FASB issued ASU 2016-02, Leases (Topic 842), which supersedes existing guidance on accounting for leases in "Leases (Topic 840)" and generally requires all leases to be recognized in the consolidated balance sheet. ASU 2016-02 is effective for annual and interim reporting periods beginning after December 15, 2018; early adoption is permitted. The provisions of ASU 2016-02 are

to be applied using a modified retrospective approach. The Company is currently evaluating the impact of the adoption of this standard on its consolidated financial statements.

Results of Operations

Results of Operations Year Ended December 31, 2016 vs. Year Ended December 31, 2015

	Year Ended December 31, 2016	Year Ended December 31, 2015	Favorable (Unfavorable)	%
Revenue	\$ -	\$ 4,265	\$ (4,265)	NM
Cost of revenue	-	2,162	2,162	NM
Gross profit	-	2,103	(2,103)	NM
Operating expenses	5,410,923	2,566,764	2,844,159	110.8%
Loss from operations	(5,410,923)	(2,564,661)	(2,846,266)	-111.0%
Other income (expense)	95,251	(4,201,075)	4,296,326	NM
Net loss	\$ (5,315,672)	\$ (6,765,736)	\$ 1,450,064	21.4%

Revenues

We had no revenue for the fiscal year ended December 31, 2016. Our net revenue was \$4,265 for the fiscal year ended December 31, 2015. We are in an early stage and our revenues will be small and erratic until a device or biological license receives FDA approval or international research licensing develops. The growth of our business is dependent on successfully raising additional capital to fund our growth.

Operating Expenses

Our operating expenses for 2016 were approximately \$5,411,000 compared to \$2,567,000 for 2015. The operating expenses were comprised primarily of consulting and professional fees for the development of our intellectual property, research and development and expenses related to being a public company.

Depreciation

We incur depreciation expense for costs related to our assets, including our information technology and software. Our depreciation increased to \$15,833 in 2016 from \$14,773 in 2015. There were no significant equipment purchases or sales during 2016.

Other Income (Expense)

Our Other Income (Expense) was income of approximately \$95,000 in 2016 compared to expense of \$4,201,000 in 2015. The income in 2016 and the expense in 2015 was primarily the result of changes in our financings and re-valuations to reflect liability accounting for convertible debt issued with variable conversion rates.

Liquidity and Capital Resources

	As of December 31,		Increase (Decrease)
	2016	2015	
Working Capital			
Current assets	\$ 302,854	\$ 377,706	\$ (74,852)
Current liabilities	8,721,324	9,486,153	(764,829)
Working capital deficit	<u>\$ (8,418,470)</u>	<u>\$ (9,108,447)</u>	<u>\$ (689,977)</u>
Long-term debt	<u>\$ 159,221</u>	<u>\$ 199,270</u>	<u>\$ (40,049)</u>
Stockholders' deficit	<u>\$ (8,561,866)</u>	<u>\$ (9,276,060)</u>	<u>\$ (714,194)</u>

	For Year Ended December 31,		Increase (Decrease)
	2016	2015	
Statements of Cash Flows Select Information			
Net cash provided (used) by:			
Operating activities	\$ (2,462,334)	\$ (1,019,334)	\$ 1,443,000
Investing activities	\$ -	\$ (3,829)	\$ (3,829)
Financing activities	\$ 2,476,394	\$ 1,063,648	\$ 1,412,746

	As of December 31,		Increase (Decrease)
	2016	2015	
Balance Sheet Select Information			
Cash	<u>\$ 55,533</u>	<u>\$ 41,473</u>	\$ 14,060
Accounts payable and accrued expenses	<u>\$ 4,738,333</u>	<u>\$ 3,990,185</u>	\$ 748,148

Since inception and through December 31, 2016, the Company has raised approximately \$5.5 million in equity and debt transactions. These funds have been used to advance the operations of the Company, build its bio-medical platform, patent work & general corporate development. Our accompanying consolidated financial statements have been prepared assuming the Company will continue as a going concern, which contemplates realization of assets and the satisfaction of liabilities in the normal course of business for the twelve month period following the date of these consolidated financial statements. However, the Company has incurred substantial losses. Our current liabilities exceed our current assets and available cash is not sufficient to fund the expected future operation. The Company is raising additional capital through debt and equity securities in order to continue the funding of its operations. However, there is no assurance that the Company can raise enough funds or generate sufficient revenues to pay its obligations as they become due, which raises substantial doubt about our ability to continue as a going concern. To reduce the risk of not being able to continue as a going concern, management has initiated a private placement offering to raise capital through the sale of its common stock and has engaged a broker/dealer to raise additional capital. Although, uncertainty exists as to whether the Company will be able generate enough cash from operations to fund the Company's working capital needs or raise sufficient capital to meet the Company's obligations as they become due, no adjustments have been made to the carrying value of assets or liabilities as a result of this uncertainty. Our cash on hand at December 31, 2016 was approximately \$56,000. This will not be sufficient to fund operations if additional capital is not raised. The Company raised an aggregate of \$852,784 through the sale of equity and debt securities since December 31, 2016 through the date of this report.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements, as defined in Item 303(a)(4)(ii) of Regulation S-K, obligations under any guarantee contracts or contingent obligations. We also have no other commitments, other than the costs of being a public company that will increase our operating costs or cash requirements in the future.

Seasonality

Management does not believe that our current business segment is seasonal to any material extent.

Securities Authorized for Issuance under Equity Compensation Plans

We do not have in effect any compensation plans under which our equity securities are authorized for issuance.

Unregistered Sales of Equity Securities

During the quarter ended December 31, 2016, we issued the following unregistered equity securities:

Number of Common Shares Issued	Source of Payment	Amount
542,000	Services	\$ 73,598
5,849,832	Note conversion	\$ 442,997
2,500	Note extension	\$ 298
3,175,434	Cash	\$ 180,000

The above issuances of were exempt from registration pursuant to Section 4(2), and/or Regulation D promulgated under the Securities Act. These securities qualified for exemption under Section 4(2) of the Securities Act since the issuance securities by us did not involve a public offering. The offering was not a “public offering” as defined in Section 4(2) due to the insubstantial number of persons involved in the deal, size of the offering, manner of the offering and number of securities offered. We did not undertake an offering in which we sold a high number of securities to a high number of investors. In addition, these stockholders had the necessary investment intent as required by Section 4(2) since they agreed to and received share certificates bearing a legend stating that such securities are restricted pursuant to Rule 144 of the Securities Act. This restriction ensures that these securities would not be immediately redistributed into the market and therefore not be part of a “public offering.” Based on an analysis of the above factors, we have met the requirements to qualify for exemption under Section 4(2) of the Securities Act for this transaction.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk.

We are a Smaller Reporting Company and are not required to provide the information under this item.

Item 8. Financial Statements and Supplementary Data.

**EDONOVO THERAPEUTICS, INC.
AND SUBSIDIARIES
INDEX TO FINANCIAL STATEMENTS**

<u>Report of Independent Registered Public Accounting Firm</u>	15
<u>Consolidated Balance Sheets for December 31, 2016 and 2015</u>	16
<u>Consolidated Statements of Operations for the Years Ended December 31, 2016 and 2015</u>	17
<u>Consolidated Statement of Stockholders' Deficit for the Years Ended December 31, 2016 and 2015</u>	18
<u>Consolidated Statements of Cash Flows for the Years Ended December 31, 2016 and 2015</u>	19
<u>Notes to Consolidated Financial Statements for the Years Ended December 31, 2016 and 2015</u>	20

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders
Endonovo Therapeutics, Inc. and Subsidiaries

We have audited the accompanying consolidated balance sheets of Endonovo Therapeutics, Inc. and Subsidiaries (the "Company") as of December 31, 2016 and 2015, and the related consolidated statements of operations, stockholders' deficit, and cash flows for the years then ended. The Company's management is responsible for these consolidated financial statements. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Endonovo Therapeutics, Inc. and Subsidiaries as of December 31, 2016 and 2015, and the consolidated results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the consolidated financial statements, the Company has incurred recurring net losses and has a working capital deficit at December 31, 2016. These conditions raise substantial doubt about the Company's ability to continue as a going concern. Management's plans regarding those matters also are described in Note 1. The accompanying consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Rose, Snyder & Jacobs LLP
Encino, California

April 12, 2017

Endonovo Therapeutics, Inc. and Subsidiaries
Consolidated Balance Sheets
As of December 31,

	2016	2015
ASSETS		
Current assets:		
Cash	\$ 55,533	\$ 41,473
Prepaid expenses and other current assets	247,321	336,233
Total current assets	302,854	377,706
Property Plant and Equipment, net	15,825	31,657
Total assets	\$ 318,679	\$ 409,363
LIABILITIES AND SHAREHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and accrued expenses	\$ 4,727,247	\$ 3,990,185
Short term advances	5,823	3,605
Notes payable, net of discounts of \$1,145,849 as of December 31, 2016 and \$321,961 as of December 31, 2015	1,878,107	1,261,790
Notes payable - related parties	170,000	245,000
Derivative liability	1,927,752	3,973,542
Current portion of long term loan	12,395	12,031
Total current liabilities	8,721,324	9,486,153
Notes payable, net of discounts of \$0 as of December 31, 2016 and \$477,346 as of December 31, 2015	-	27,654
Long term loan	4,221	16,616
Acquisition payable	155,000	155,000
Total liabilities	8,880,545	9,685,423
COMMITMENTS AND CONTINGENCIES		
Shareholders' deficit		
Super AA super voting preferred stock, \$0.0001 par value; 1,000,000 authorized and 1,000 issued and outstanding	-	-
Common stock, \$.0001 par value; 250,000,000 shares authorized; 134,336,637 and 104,803,401 shares issued and outstanding as of December 31, 2016 and December 31, 2015	13,434	10,479
Additional paid-in capital	9,800,553	3,773,642
Stock subscriptions	(1,570)	(1,570)
Accumulated deficit	(18,374,283)	(13,058,611)
Total shareholders' deficit	(8,561,866)	(9,276,060)
Total liabilities and shareholders' deficit	\$ 318,679	\$ 409,363

See accompanying summary of accounting policies and notes to consolidated financial statements.

Endonovo Therapeutics, Inc. and Subsidiaries
Consolidated Statements of Operations
For the Years Ended December 31,

	<u>2016</u>	<u>2015</u>
Revenues, net	\$ -	\$ 4,265
Cost of goods sold	-	2,162
Gross profit	-	2,103
Operating expenses	5,410,923	2,566,764
Loss from operations	(5,410,923)	(2,564,661)
Other income (expense)		
Change in fair value of derivative liability	2,853,291	(2,531,477)
Gain on settlement of debt	124,888	-
Loss on extinguishment of debt	(488,149)	(127,674)
Interest expense, net	(2,394,779)	(1,541,924)
Total other income (expense)	95,251	(4,201,075)
Loss before income taxes	(5,315,672)	(6,765,736)
Provision for income taxes	-	-
Net loss	<u>\$ (5,315,672)</u>	<u>\$ (6,765,736)</u>
Basic and diluted loss per share	<u>\$ (0.05)</u>	<u>\$ (0.07)</u>
Weighted average common share outstanding:		
Basic and diluted	<u>117,405,894</u>	<u>96,844,533</u>

See accompanying summary of accounting policies and notes to consolidated financial statements.

Endonovo Therapeutics, Inc. and Subsidiaries
Consolidated Statement of Stockholders Deficit
For the Years Ended December 31, 2016 and 2015

	Series AA Preferred Stock		Common Stock		Additional Paid-in Capital	Common Stock Subscription Receivable	Retained Earnings	Total Shareholder's Deficit
	Shares	Amount	Shares	Amount				
Balance December 31, 2014	1,000	\$ -	81,425,957	\$ 8,143	\$ 1,593,297	\$ (1,570)	\$ (6,292,875)	\$ (4,693,005)
Shares issued for cash	-	-	752,566	74	139,017	-	-	139,091
Shares issued for services	-	-	6,519,286	652	728,098	-	-	728,750
Shares issued with notes payable	-	-	1,855,000	185	223,366	-	-	223,551
Shares issued on extension of notes payable	-	-	800,000	80	61,670	-	-	61,750
Shares issued for conversion of notes payable and accrued interest	-	-	13,450,592	1,345	1,028,194	-	-	1,029,539
Net loss for year ended December 31, 2015	-	-	-	-	-	-	(6,765,736)	(6,765,736)
Balance December 31, 2015	1,000	-	104,803,401	10,479	\$ 3,773,642	(1,570)	(13,058,611)	(9,276,060)
Shares issued for cash	-	-	566,327	57	107,022	-	-	107,079
Units issued for cash-			7,968,721	797	1,127,953			1,128,750
Shares issued for services	-	-	9,888,760	990	2,363,981	-	-	2,364,971
Shares issued with notes payable	-	-	140,000	14	11,066	-	-	11,080
Shares issued on extension of notes payable	-	-	266,617	27	111,634	-	-	111,661
Shares issued for conversion of notes payable and accrued interest	-	-	9,476,582	947	1,956,770	-	-	1,957,717
Units issued for conversion of notes payable and accrued interest			1,226,229	123	308,345			308,608
Value of warrants issued with note payable	-	-	-	-	40,000	-	-	40,000
Net loss for year ended December 31, 2016	-	-	-	-	-	-	(5,315,672)	(5,315,672)
Balance December 31, 2016	<u>1,000</u>	<u>\$ -</u>	<u>134,336,637</u>	<u>\$ 13,434</u>	<u>\$ 9,800,553</u>	<u>\$ (1,570)</u>	<u>\$(18,374,283)</u>	<u>\$ (8,561,866)</u>

See accompanying summary of accounting policies and notes to consolidated financial statements.

Endonovo Therapeutics, Inc. and Subsidiaries
Consolidated Statements of Cash Flows
For the Years Ended December 31,

	2016	2015
Operating activities:		
Net loss	\$ (5,315,672)	\$ (6,765,736)
Adjustments to reconcile net loss to cash used in operating activities:		
Depreciation and amortization expense	15,833	14,773
Fair value of notes issued for services	-	66,667
Fair value of equity issued for services	2,364,971	728,749
Non-cash interest	2,345,699	1,374,487
Change in fair value of derivative liability	(2,853,291)	2,531,477
Loss on extinguishment of liabilities	488,149	127,674
Gain on settlement of debt	(124,888)	-
Changes in assets and liabilities:		
Prepaid expenses and other current assets	86,012	2,000
Accounts payable and accrued expenses	530,853	900,575
Net cash used in operating activities	<u>(2,462,334)</u>	<u>(1,019,334)</u>
Investing activities:		
Purchase of property and equipment	-	(3,829)
Net cash used in investing activities	<u>-</u>	<u>(3,829)</u>
Financing activities:		
Proceeds from the issuance of notes payable	1,491,778	1,036,200
Proceeds from issuance of notes payable- related parties	-	50,000
Proceeds from short term advances	12,618	100,755
Repayments on short term advances	(10,300)	(100,950)
Proceeds from issuance of common stock	1,235,829	139,092
Payment on notes payable	(166,500)	(138,000)
Payment on notes payable- related parties	(75,000)	-
Payment on interest payable	-	(11,773)
Payment against long term loan	(12,031)	(11,676)
Net cash provided by financing activities	<u>2,476,394</u>	<u>1,063,648</u>
Net increase in cash	14,060	40,485
Cash, beginning of year	41,473	988
Cash, end of year	<u>\$ 55,533</u>	<u>\$ 41,473</u>
Supplemental disclosure of cash flow information:		
Cash paid for interest	<u>\$ 27,088</u>	<u>\$ 11,773</u>
Cash paid for income taxes	<u>\$ -</u>	<u>\$ 500</u>
Non Cash Investing and Financing Activities:		
Conversion of notes payable and accrued interest to common stock	<u>\$ 711,098</u>	<u>\$ 544,538</u>
Settlement of notes payable and accrued interest	<u>\$ 61,600</u>	<u>\$ -</u>
Notes payable issued for services	<u>\$ 100,000</u>	<u>\$ -</u>
Accrued interest converted to notes payable	<u>\$ 18,448</u>	<u>\$ -</u>

See accompanying summary of accounting policies and notes to consolidated financial statements.

Endonovo Therapeutics, Inc. and Subsidiary
Notes to Consolidated Financial Statements
For the Years Ended December 31, 2016 and 2015

Note 1 - Nature of Business and Summary of Significant Accounting Policies

Endonovo Therapeutics, Inc. and Subsidiaries (the “Company” or “ETI”) is primarily focused in the business of biomedical research and development, particularly in regenerative medicine, which has included the development of the proprietary square wave form device. The Company has historically been involved with intellectual property licensing and commercialization and debt portfolio management..

On January 22, 2014 Hanover Portfolio Acquisitions, Inc. (the “Company”) received written consents in lieu of a meeting of stockholders from holders of a majority of the shares of Common Stock representing in excess of 50% of the total issued and outstanding voting power of the Company approving an amendment to the Company’s Certificate of Incorporation to change the name of the Company from “Hanover Portfolio Acquisitions, Inc.” to “Endonovo Therapeutics, Inc.” The name change was affected pursuant to a Certificate of Amendment (the “Certificate of Amendment”), filed with the Secretary of State of Delaware on January 24, 2014.

Basis of Presentation and Principles of Consolidation

The consolidated financial statements of the Company include the accounts of ETI, IP Resources International, Inc., Aviva Companies Corporation, and WeHealAnimals, Inc. All significant intercompany accounts and transactions are eliminated in consolidation.

Going Concern

These accompanying consolidated financial statements have been prepared assuming the Company will continue as a going concern, which contemplates realization of assets and the satisfaction of liabilities in the normal course of business for a period following the date of these consolidated financial statements. The Company has recurring net losses and working capital deficits. The Company has raised approximately \$2.7 million in debt and equity financing for the year ended December 31, 2016. The Company is raising additional capital through debt and equity securities in order to continue the funding of its operations. However, there is no assurance that the Company can raise enough funds or generate sufficient revenues to pay its obligations as they become due, which raises substantial doubt about our ability to continue as a going concern. No adjustments have been made to the carrying value of assets or liabilities as a result of this uncertainty. To reduce the risk of not being able to continue as a going concern, management has implemented its business plan to materialize revenues from potential, future, license agreements, has initiated a private placement offering to raise capital through the sale of its common stock, has engaged a broker/dealer to raise additional capital and is seeking out profitable companies.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Critical estimates include the value of shares issued for services, in connection with notes payable agreements, in connection with note extension agreements, and as repayment for outstanding debt, the useful lives of property and equipment, the valuation of the derivative liability, and the valuation of deferred income tax assets. Management uses its historical records and knowledge of its business in making these estimates. Actual results could differ from these estimates.

Endonovo Therapeutics, Inc. and Subsidiaries
Notes to Consolidated Financial Statements (continued)

Cash and cash equivalents

The Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. Financial instruments that potentially subject us to a concentration of credit risk consist of cash and cash equivalents. Cash is deposited with what we believe are highly credited, quality institutions. The deposited cash may exceed Federal Deposit Insurance Corporation (“FDIC”) insured limits. At December 31, 2016, cash and cash equivalents did not exceed FDIC limits.

Property plant and equipment

Property, plant and equipment are stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which range between five and seven years. Expenditures for repairs and maintenance are expensed as incurred.

Impairment of Long-lived Assets

The Company reviews its long-lived assets for impairment whenever events or changes in business circumstances indicate that the carrying amount of assets may not be fully recoverable or that the useful lives of these assets are no longer appropriate. Each impairment test is based on a comparison of the undiscounted future cash flows generated from the asset group to the recorded value of the asset group. If impairment is indicated, the asset is written down to its estimated fair value.

Revenue Recognition

The Company recognizes revenue from its technology licensing and commercialization activities in accordance with paragraph 605-10-S99-1 of the FASB Accounting Standards Codification (“ASC”) for revenue recognition. The Company recognizes revenue when it is realized or realizable and earned.

The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the services have been rendered to the customer and accepted by the customer as completed, and (iii) collectability is reasonably assured.

Stock-Based Compensation

The Company measures stock-based compensation cost at the grant date based on the fair value of the award and recognizes it as expense, net of estimated forfeitures, over the vesting or service period, as applicable, of the stock award using the straight-line method. When our common stock is thinly traded, we have made estimates of the fair value of the common stock based not only on market prices but other factors such as financial condition and results of operations.

Income Taxes

The Company records a tax provision for the anticipated tax consequences of its reported results of operations. The provision for income taxes is computed using the asset and liability method, under which deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial reporting and tax bases of assets and liabilities, and for operating losses and income tax credit carryforwards. Deferred tax assets and liabilities are measured using the currently enacted tax rates that apply to taxable income in effect for the years in which those tax assets are expected to be realized or settled. The Company records a valuation allowance to reduce deferred tax assets to the amount that is more likely than not to be realized.

The Company has adopted ASC Topic 740, which clarifies the accounting for uncertainty in income taxes recognized in an enterprise’s financial statements. ASC Topic 740 prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return, and also provides guidance on derecognition of tax benefits, classification on the balance sheet, interest and penalties, accounting in interim periods, disclosure and transition. The Company has determined that the adoption did not result in the recognition of any liability for unrecognized tax benefits and that there are no unrecognized tax benefits that would, if recognized, affect the Company’s effective tax rate.

Endonovo Therapeutics, Inc. and Subsidiaries
Notes to Consolidated Financial Statements (continued)

Net Income (Loss) per Share

Basic net income (loss) per share is calculated based on the net income (loss) attributable to common shareholders divided by the weighted average number of shares outstanding for the period excluding any dilutive effects of options, warrants, unvested share awards and convertible securities. Diluted net income (loss) per common share assumes the conversion of all dilutive securities using the if-converted method, and assumes the exercise or vesting of other dilutive securities, such as options, warrants and restricted stock using the treasury stock method, when dilutive. For the year ended December 31, 2016, the Company had 11,978,455 of weighted-average common shares relating to the convertible debt, under the if-converted method, however, these shares are not dilutive because the Company recorded a loss during the fiscal year.

Fair Value of Financial Instruments

Accounting guidance on fair value measurements and disclosures defines fair value, establishes a framework for measuring the fair value of assets and liabilities using a hierarchy system, and defines required disclosures. It clarifies that fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in the market in which the reporting entity transacts business.

The Company's balance sheet contains derivative liability that is recorded at fair value on a recurring basis. The three-level valuation hierarchy for disclosure of fair value is as follows:

Level 1: uses quoted market prices in active markets for identical assets or liabilities.

Level 2: uses observable market-based inputs or unobservable inputs that are corroborated by market data.

Level 3: uses unobservable inputs that are not corroborated by market data.

The fair value of the Company's recorded derivative liability is determined based on unobservable inputs that are not corroborated by market data, which require a Level 3 classification. A Black-Sholes option valuation model was used to determine the fair value. The Company records derivative liability on the condensed consolidated balance sheets at fair value with changes in fair value recorded in the condensed consolidated statements of operation.

The following table presents changes in the liabilities with significant unobservable inputs (Level 3) for the years ended December 31, 2016 and 2015:

Endonovo Therapeutics, Inc. and Subsidiaries
Notes to Consolidated Financial Statements (continued)

Fair Value Measurements at December 31, 2016 Using

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Derivative liability	\$ -	\$ -	\$ 1,927,752	\$ 1,927,752
Total	\$ -	\$ -	\$ 1,927,752	\$ 1,927,752

Fair Value Measurements at December 31, 2015 Using

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Derivative liability	\$ -	\$ -	\$ 3,973,542	\$ 3,973,542
Total	\$ -	\$ -	\$ 3,973,542	\$ 3,973,542

The following table presents changes in the liabilities with significant unobservable inputs (Level 3) for the years ended December 31, 2016 and 2015:

	Derivative Liability
Balance December 31, 2014	\$ -
Issuance of convertible debt	1,922,121
Settlements by debt extinguishment	(480,056)
Change in estimated fair value	2,531,477
Balance December 31, 2015	3,973,542
Issuance of convertible debt	2,525,515
Settlements by debt extinguishment	(1,718,013)
Change in estimated fair value	(2,853,292)
Balance December 31, 2016	\$ 1,927,752

Derivative Liability

The Company issued Variable Debentures during the years ended December 31, 2016 and 2015, which contained variable conversion rates based on unknown future prices of the Company's common stock. This resulted in a derivative liability. The Company measures the derivative liability using the Black-Scholes option valuation model using the following assumptions:

Endonovo Therapeutics, Inc. and Subsidiaries
Notes to Consolidated Financial Statements (continued)

	For Year Ending December 31,	
	2016	2015
Expected term	1 year - 2 years	9 months - 3 years
Exercise price	\$0.0113-\$0.81	\$0.03-\$0.52
Expected volatility	176%-276%	159%-242%
Expected dividends	None	None
Risk-free interest rate	0.45%-1.06%	0.25%-1.06%
Forfeitures	None	None

The assumptions used in determining fair value represent management's best estimates, but these estimates involve inherent uncertainties and the application of management's judgment. As a result, if factors change, including changes in the market value of the Company's common stock, managements' assessment or significant fluctuations in the volatility of the trading market for the Company's common stock, the Company's fair value estimates could be materially different in the future.

The Company computes the fair value of the derivative liability at each reporting period and the change in the fair value is recorded as non-cash expense or non-cash income. The key component in the value of the derivative liability is the Company's stock price, which is subject to significant fluctuation and is not under its control, and the assessment of volatility. The resulting effect on net loss is therefore subject to significant fluctuation and will continue to be so until the Company's Variable Debentures, which the convertible feature is associated with, are converted into common stock or paid in full with cash. Assuming all other fair value inputs remain constant, the Company will record non-cash expense when its stock price increases and non-cash income when its stock price decreases.

Recent Accounting Standard Updates

In August 2014, the FASB issued FASB ASU2014-15, Presentation of Financial Statements—Going Concern (Subtopic 205-40): Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern. FASB ASU 2014-15 changes to the disclosure of uncertainties about an entity's ability to continue as a going concern. These changes require an entity's management to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern within one year after the date that financial statements are issued. Substantial doubt is defined as an indication that it is probable that an entity will be unable to meet its obligations as they become due within one year after the date that financial statements are issued. If management has concluded that substantial doubt exists, then the following disclosures should be made in the financial statements: (i) principal conditions or events that raised the substantial doubt, (ii) management's evaluation of the significance of those conditions or events in relation to the entity's ability to meet its obligations, (iii) management's plans that alleviated the initial substantial doubt or, if substantial doubt was not alleviated, management's plans that are intended to at least mitigate the conditions or events that raise substantial doubt, and (iv) if the latter in (iii) is disclosed, an explicit statement that there is substantial doubt about the entity's ability to continue as a going concern. These changes became effective for the Company for the 2016 annual period. Management has evaluated the impact of the adoption of these changes and has determined there will be no material impact on the consolidated financial statements. This guidance will need to be applied by management at the end of each annual period and interim period therein to determine what, if any, impact there will be on the consolidated financial statements in a given reporting period.

Endonovo Therapeutics, Inc. and Subsidiaries
Notes to Consolidated Financial Statements (continued)

In April 2015, the FASB issued ASU No 2015-3, Simplifying the Presentation of Debt Issuance Costs. This update changes the presentation of debt issuance costs in the balance sheet. ASU 2015-03 requires debt issuance costs related to a recognized debt obligation to be presented in the balance sheet as a direct deduction from the carrying amount of the related debt liability rather than being presented as an asset. Amortization of debt issuance costs will continue to be reported as interest expense. In August 2015, the FASB issued ASU 2015-15, "Presentation and Subsequent Measurement of Debt Issuance Costs Associated with Line-of-Credit Arrangements". This ASU clarified guidance in ASC 2015-03 stating that the SEC staff would not object to a company presenting debt issuance costs related to a line-of-credit arrangement on the balance sheet as a deferred asset, regardless of whether there were any outstanding borrowings at period-end. This update is effective for annual and interim periods beginning after December 15, 2015, which required us to adopt these provisions in the first quarter of 2016. This update was applied on a retrospective basis, wherein the balance sheet of each period presented was adjusted to reflect the effects of applying the new guidance. The adoption of this guidance did not have a material impact on our consolidated financial statements.

In November 2015, the FASB issued ASU No 2015-17, Income Taxes (Topic 740). The amendments in ASU 2015-17 change the requirements for the classification of deferred taxes on the balance sheet. Currently, GAAP requires an entity to separate deferred income tax liabilities and assets into current and noncurrent amounts in a classified statement of financial position. To simplify the presentation of deferred income taxes, the amendments in this ASU require that deferred tax liabilities and assets be classified as noncurrent in a classified statement of financial position. The pronouncement is effective for fiscal years and interim periods within those fiscal years beginning after December 15, 2016. Earlier application is permitted for all entities as of the beginning of an interim or annual reporting period. The Company has early adopted this pronouncement for the fiscal reporting period ended December 31, 2016, and has reclassified the presentation of deferred income taxes in the prior period to conform with the current year classification in the consolidated balance sheets. As a result of the Company having recognized a valuation reserve for the entire deferred tax liability balance at December 31, 2016 and 2015, there is no impact of the presentation of deferred income taxes in our financial statements.

In January 2016, the Financial Accounting Standards Board ("FASB") issued ASU 2016-01, Financial Instruments – Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities. The update intends to enhance the reporting model for financial instruments to provide users of financial statements with more decision-useful information and addresses certain aspects of the recognition, measurement, presentation, and disclosure of financial instruments. The new standard affects all entities that hold financial assets or owe financial liabilities. For public business entities, the amendments in this Update are effective for fiscal years beginning after December 15, 2017, including interim periods within those fiscal years. Management is evaluating the impact of the adoption of these changes will have on the consolidated financial statements.

In February 2016, the FASB issued ASU 2016-02, Leases (Topic 842), which supersedes existing guidance on accounting for leases in "Leases (Topic 840)" and generally requires all leases to be recognized in the consolidated balance sheet. ASU 2016-02 is effective for annual and interim reporting periods beginning after December 15, 2018; early adoption is permitted. The provisions of ASU 2016-02 are to be applied using a modified retrospective approach. The Company is currently evaluating the impact of the adoption of this standard on its consolidated financial statements.

Note 2 - License Agreements

CPAIR, Inc.

Effective November 11, 2011, IPR entered into an Exclusive License Agreement with CPAIR, Inc. ("CPaiR") to acquire the rights to market and distribute certain intellectual property on a worldwide basis except for the United States. The terms of the license agreement shall be for the greater of the life of the provisional patents, for the technology, or twenty-one years. The term shall automatically renew for an additional one year term unless either party notifies the other that it does not desire to renew the license agreement ninety days before the then-current term of the license agreement expires. Under the Exclusive License Agreement, if IPR enters into a sublicense agreement, IPR is required to pay CPaiR 20% of royalties received by IPR. If IPR elects to distribute the product, without sublicenses, then CPaiR receives 10% of gross revenues. Also, IPR is required to pay to CPaiR 20% of any upfront license fee actually received by IPR in connection with the CPaiR intellectual property and 20% of the quarterly revenue actually received by IPR in connection with such intellectual property. If IPR does not pay a minimum of \$1,000,000 to CPaiR within a period of three years from the Effective date, the license agreement will terminate. IPR has the right to pay the difference between the amounts paid by IPR and the minimum payment of \$1,000,000. Under the terms of the agreement, IPR was not required to pay an upfront license fee.

Endonovo Therapeutics, Inc. and Subsidiaries
Notes to Consolidated Financial Statements (continued)

American Cryostem Corp.

Effective January 27, 2012, IPR entered into a License Agreement with American Cryostem Corp. (“ACSC”) to acquire the rights to and to distribute certain intellectual property in China and Brazil. The term of the License Agreement shall be for one year. The term shall automatically renew for an additional one-year term unless either party notifies the other that it does not desire to renew the License Agreement. Under the License Agreement, any distributor or sub-licensee, engaged by IPR, must pay 25% of its quarterly gross revenue which shall be split 50/50 between IPR and ACSC. In the event that IPR receives any upfront license fee from a sub-licensee, IPR is required to pay to ACSC 50% of that upfront license fee. Under the terms of the agreement, IPR was not required to pay an upfront license fee.

Note 3 - Property and Equipment

The following is a summary of equipment, at cost, less accumulated depreciation at December 31, 2016 and 2015:

	As of December 31,	
	2016	2015
Autos	\$ 64,458	\$ 64,458
Medical equipment	5,000	5,000
Other equipment	8,774	8,774
	78,232	78,232
Less accumulated depreciation	62,407	46,575
	\$ 15,825	\$ 31,657

Depreciation expense for the years ended December 31, 2016 and 2015 was \$15,833 and \$14,773, respectively. Repairs and maintenance are charged to expense as incurred while improvements are capitalized. Upon the sale, retirement or disposal of fixed assets, the accounts are relieved of the cost and the related accumulated depreciation with any gain or loss recorded to the consolidated statements of operations.

Note 4 - Notes payable and Long Term Loan

Notes Payable

In October 2013, the Company initiated a private placement for up to \$500,000 of financing by the issuance of notes payable at a minimum of \$25,000, one unit. The notes bear interest at 10% per annum and are due and payable with accrued interest one year from issuance. Also, the Company agreed to issue 125,000 shares of its common stock for each unit. In July 2014, the Company initiated a private placement for up to \$500,000 of financing by the issuance of notes payable at a minimum of \$25,000, one unit. The notes bear interest at 10% per annum and are due and payable with accrued interest one year from issuance. Also, the Company agreed to issue 50,000 shares of its common stock for each unit. In October 2014, the Company initiated a private placement for up to \$500,000 of financing by the issuance of notes payable at a minimum of \$25,000, one unit. The notes bear interest at 10% per annum and are due and payable with accrued interest one year from issuance. Also, the Company agreed to issue 50,000 shares of its common stock for each unit. In August 2015, the Company initiated a private placement for up to \$500,000 of financing by the issuance of notes payable at a minimum of \$25,000, one unit. The notes bear interest at 10% per annum and are due and payable with accrued interest one year from issuance. Also, the Company agreed to issue 100,000 shares of its common stock for each unit. At issuance of each private placement note payable agreement, the Company records a discount at the greater of the principal balance of the note payable or the fair value of the common stock issued in connection with the note. The discount is amortized over the life of each note, one year. During the year ended December 31, 2016, the Company did not issue notes in connection with these private placements. During the year ended December 31, 2015, the Company issued promissory notes for an aggregate principal of approximately \$615,000, and recorded discounts amounting to \$223,551 in connection with these. As of December 31, 2016, notes payable outstanding under these private placements are \$1,075,500. Of this amount, \$1,065,000 of the outstanding balance on these notes are past maturity.

Endonovo Therapeutics, Inc. and Subsidiaries
Notes to Consolidated Financial Statements (continued)

During the years ended December 31, 2016 and 2015, the Company issued ten and twelve, respectively, Convertible Debentures (“Variable Debentures”) for cash of \$1,142,778 and \$921,250 with original terms of 9 months to 3 years and interest rates ranging from 6% to 10% and add on interest of 10% which contain variable conversion rates with a discount ranging from 25% to 53% of the Company’s common stock based on the terms included in the Variable Debentures. Certain of the Variable Debentures contain prepayment options which enable the Company to prepay the notes for periods of 0-180 days subsequent to issuance at premiums ranging from 120% to 145%. The Company recorded a derivative liability as a result of the conversion feature. The derivative liability was allocated between a note discount, up to the value of the Variable Debenture, and interest expense for the excess, and the note discount is being amortized over the life of the Variable Debenture. During the years ended December 31, 2016 and 2015, the Company recorded \$1,723,471 and \$859,071, respectively, in discounts on these Variable Debentures. As of December 31, 2016, the Variable Debentures outstanding have a balance due of \$1,888,456. Of this amount outstanding, \$66,000 of the Variable Debentures were past maturity.

During the year ended December 31, 2016, the Company entered into \$70,000 in 2 notes payable with an unrelated party and issued 140,000 shares in connection with these notes. The notes bear interest at 10% per year and mature in May 2017. At December 31, 2016, \$60,000 remained outstanding on this note.

During July 2015, the Company entered into a settlement agreement with the holder of a \$100,000 Variable Debenture wherein the Note was exchanged for 900,000 shares of common stock, with the restriction that the shares may be sold from time to time at various prices of \$0.60 and above. During December 2015, the Company entered into a settlement agreement with the holder of a \$38,000 Variable Debenture wherein the Company repaid in full the Note balance with a cash payment of \$56,590. In accordance with ASC 470-50, Debt Modifications and Extinguishments, the Company recognized a \$127,674 net loss on extinguishment of debt in connection with these settlement agreements.

As of December 31, 2016, the Company had notes payable to related parties amounting to \$170,000. Refer to Note 6 – Related Party Transactions.

Endonovo Therapeutics, Inc. and Subsidiaries
Notes to Consolidated Financial Statements (continued)

	As of December 31,	
	2016	2015
Notes payable at beginning of period	\$ 2,333,751	\$ 1,377,416
Notes payable issued	1,776,895	1,586,250
Default interest added to note payable	62,500	-
Settlements on note payable	(55,000)	-
Repayments of notes payable in cash	(241,500)	(138,000)
Less amounts converted to stock	(682,690)	(491,915)
Notes payable at end of period	3,193,956	2,333,751
Less debt discount	(1,145,849)	(799,307)
	\$ 2,048,107	\$ 1,534,444
Notes payable issued to related parties	\$ 170,000	\$ 245,000
Notes payable issued to non-related parties	\$ 1,878,107	\$ 1,289,444

The maturity dates on the notes payable are as follows:

Twelve months ending,	Non-related parties	Related parties	Total
December 31, 2017	3,023,956	170,000	3,193,956
Total	\$ 3,023,956	\$ 170,000	\$ 3,193,956

Long Term Loan

The Company has financed the purchase of an automobile. The maturity dates on the loan are as follows:

Twelve months ending,	
December 31, 2017	\$ 12,395
December 31, 2018	\$ 4,221
	\$ 16,616
Current portion	\$ 12,395
Long term portion	\$ 4,221

Acquisition Payable

In connection with the Company's acquisition of IPR in 2012, IPR recorded a \$155,000 long-term acquisition payable for costs that were not paid at closing. These payable is non-interest bearing and IPR agreed to make payments up to 25% of the proceeds from any private placement or gross profits earned by IPR until the obligation is satisfied. The percentage of the proceeds to be paid is at the sole discretion of IPR's Chief Executive Officer and the ex-Chief Executive Officer of the Company based on the liquidity of the Company.

Endonovo Therapeutics, Inc. and Subsidiaries
Notes to Consolidated Financial Statements (continued)

Effective Interest Rate

During the year ended December 31, 2016 and 2015, the Company's effective interest rate was 89% and 83%, respectively.

Note 5 - Shareholders' Deficit

Common Stock

The Company has entered into consulting agreements with various consultants for service to be provided to the Company. The agreements stipulate a monthly fee and a certain number of shares that the consultant vests in over the term of the contract. The consultant is issued a prorated number of shares of common stock at the beginning of the contract, which the consultant earns over a three-month period. At the anniversary of each quarter, the consultant is issued a new allotment of common stock during the first 3 years of engagement. In accordance with ASC 505-50 – Equity-Based Payment to Non-Employees, the common stock shares issued to the consultant are valued upon their vesting, with interim estimates of value as appropriate during the vesting period. During the year ended December 31, 2016, the Company issued 2,775,000 shares of common stock with a value of \$953,250 related to these consulting agreements.

During the year ended December 31, 2016, the Company also issued 7,113,760 shares of common stock with a value of \$1,411,722 for additional services and fees.

During the year ended December 31, 2016, the Company issued pursuant to a private placement offering 9,194,940 shares of common stock and the same number of warrants for cash of \$1,128,750 and conversion of notes and accrued interest in the amount of \$308,608. The Company also issued 566,327 shares of common stock for cash of \$107,079 and 9,476,582 shares of common stock for the conversion of notes and accrued interest in the amount of \$1,957,717.

Also, during the year ended December 31, 2016, the Company issued 266,617 shares of common stock valued at \$111,661 related to the extension of outstanding notes and lock-up agreements and 140,000 shares valued at \$11,080 were issued in connection with \$70,000 notes payable.

During the year ended December 31, 2015, the Company granted 6,519,286 shares for services performed by consultants and recorded expense of \$728,750.

Endonovo Therapeutics, Inc. and Subsidiaries
Notes to Consolidated Financial Statements (continued)

During the year ended December 31, 2015, the Company issued 1,855,000 shares of common stock to the purchasers of notes. The share issuance was valued at \$223,551.

During the year ended December 31, 2015, the Company issued 800,000 shares of its common stock at a fair value of \$61,750 on the extension of notes payable. The fair value of stock issued on the extension of notes starting on July 1, 2015 was based on the market price of the stock on the date of grant since significant trading started at that time.

In addition, during the year ended December 31, 2015, the Company issued 13,450,592 shares of common stock on the conversion of notes in an amount of \$491,915 and accrued interest of \$52,623.

Through the six months ended June 30, 2015, the Company revalued the shares based on low trading volume to \$0.001. The fair value of stock issued for services and as for non-cash consideration starting on July 1, 2015 was based on the market price of the stock on the date of grant since significant trading started at that time.

Warrants

During the year ended December 31, 2016, in conjunction with the sale of Common Stock, the Company issued five-year common stock purchase warrants to acquire up to 9,194,940 shares of common stock with exercise prices ranging from \$0.0825 to \$0.90 per share.

In March 2016, the Company issued a two-year common stock purchase warrant exercisable into up to 300,000 shares of common stock with an exercise price of \$0.81 for services provided by a consultant. The value of these warrants was recorded as non-cash expense in an amount of \$40,000 using the Black Scholes Option pricing method.

The Variable Debentures issued by the Company each have a provision requiring the Company to reserve a variable amount of shares of common stock for when the holder of the Variable Debenture converts. As of December 31, 2016, the Company has reserved approximately 94,870,000 of common shares related to the outstanding debentures.

Endonovo Therapeutics, Inc. and Subsidiaries
Notes to Consolidated Financial Statements (continued)

A summary of the status of the warrants granted under these agreements at December 31, 2016, and changes during the year then ended is presented below:

	Warrants	
	Shares	Weighted Average Exercise Price
Outstanding, December 31, 2015	-	\$ -
Granted	9,494,940	\$ 0.328
Expired	-	\$ -
Exercised	-	\$ -
Outstanding, December 31, 2016	9,494,940	\$ 0.328
Exercisable, December 31, 2016	9,494,940	\$ 0.328

Range of Exercise Prices	Outstanding			Exercisable	
	Number Outstanding	Weighted Average Remaining Contractual Life	Weighted Average Exercise Price	Number Exercisable	Weighted Average Exercise Price
Warrants					
\$ 0.0825-0.1695	3,342,963	4.89	\$ 0.116	3,342,963	\$ 0.116
\$ 0.195-0.30	2,962,114	4.57	\$ 0.232	2,962,114	\$ 0.232
\$ 0.452-0.5775	652,489	4.14	\$ 0.529	652,489	\$ 0.529
\$ 0.5805-0.6525	1,597,314	4.24	\$ 0.603	1,597,314	\$ 0.603
\$ 0.6735-0.90	940,060	4.26	\$ 0.773	940,060	\$ 0.773
	9,494,940	4.57	\$ 0.328	9,494,940	\$ 0.328

Endonovo Therapeutics, Inc. and Subsidiaries
Notes to Consolidated Financial Statements (continued)

Series AA Preferred Shares

On February 22, 2013, the Board of Directors of the Company authorized an amendment to the Company's Articles of Incorporation, as amended (the "Articles of Incorporation"), in the form of a Certificate of Designation that authorized the issuance of up to one million (1,000,000) shares of a new series of preferred stock, par value \$0.0001 per share, designated "Series AA Super Voting Preferred Stock," for which the board of directors established the rights, preferences and limitations thereof.

Each holder of outstanding shares of Series AA Super Voting Preferred Stock shall be entitled to one hundred thousand (100,000) votes for each share of Series AA Super Voting Preferred Stock held on the record date for the determination of stockholders entitled to vote at each meeting of stockholders of the Company. As of December 31, 2016, there were 1,000 shares of Series AA Preferred stock outstanding.

Note 6 – Related Party Transactions

Two executive officers and the operations manager of the Company have agreed to defer their compensation until cash flow improves. As of December 31, 2016, the balance of their deferred compensation is approximately \$1,861,327.

From time-to-time officers and the operations manager of the Company advance monies to the Company to cover costs. During the year ended December 31, 2016, officers advanced \$12,618 of funds to the Company of which \$10,300 were repaid during the year. The balance of short-term advances due to two officers and executives of the Company at December 31, 2016 is \$5,823.

During the year ended December 31, 2015, an officer and executive of the Company entered into a note payable agreement for \$50,000, and the principal and interest of a \$96,000 note payable to another related party was converted into 350,000 shares of common stock. During the year ended December 31, 2016, the Company repaid the principal and interest of a \$75,000 note payable to its operations manager. At December 31, 2016, notes payable remain outstanding to one officer and executive of the Company, in the amount of \$170,000.

Note 7 - Income taxes

The Company files income tax returns with the Internal Revenue Service ("IRS") and various state jurisdictions. For jurisdictions in which tax filings are prepared, the Company is subject to income tax examinations by state tax authorities and federal tax authorities for all tax years.

The deferred tax assets are mainly comprised of net loss carryforwards. As of December 31, 2016, the Company had approximately \$9,743,000 of federal net operating loss carryforwards, that it can use to offset a certain amount of taxable income in the future. These federal net operating loss carryforwards begin to expire in 2029. The resulting deferred tax asset is offset by a 100% valuation allowance due to the uncertainty of its realization.

A reconciliation of the provision for income tax expense with the expected income tax computed by applying the federal statutory income tax rate to income before provision for income taxes was as follows for the years ended December 31, 2016 and 2015:

	2016	2015
Income tax computed at federal statutory tax rate	-34.0%	-34.0%
Change in valuation allowance	39.8%	39.8%
State taxes, net of federal benefit	-5.8%	-5.8%
Total	0.0%	0.0%

The primary difference between income tax expense attributable to continuing operations and the amount of income tax expense that would result from applying domestic federal statutory rates to income before provision for income taxes relates to the change in the valuation allowance.

The Company has adopted the accounting standards that clarify the accounting for uncertainty in income taxes recognized in an enterprise's financial statements and prescribes a recognition threshold of more likely than not and a measurement process for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. In making this assessment, a company must determine whether it is more likely than not that a tax position will be sustained upon examination, based solely on the technical merits of the position and must assume that the tax position will be examined by taxing authorities. Our policy is to include interest and penalties related to unrecognized tax benefits in income tax expense. Interest and penalties totaled \$0 for the years ended December 31, 2016 and 2015.

Endonovo Therapeutics, Inc. and Subsidiaries
Notes to Consolidated Financial Statements (continued)

Note 8 - Commitments and Contingencies

Legal matters

The Company may become involved in various legal proceedings in the normal course of business.

Note 9 - Subsequent Events.

Subsequent to December 31, 2016, an aggregate of **747,336** shares of restricted common stock were issued as compensation to independent contractors.

Subsequent to December 31, 2016, the Company raised \$334,034 from **21** investors as part of a Private Placement and issued **14,518,444** warrants.

Subsequent to December 31, 2016, the Company entered into agreements to raise \$2,737,000 of Convertible Redeemable Notes with one existing investor of which \$518,750 has been received to date. These notes have a 10% per annum interest rate, favorable redemption options and leak out provisions restricting the total sales to no more than 20% of the total daily volume of the company's stock in any given day.

Subsequent to December 31, 2016, the Company agreed to an assignment of the Bellridge Capital LLC Notes to its sole existing variable securities investor with favorable redemption options and leak out provisions. To date, the investor has paid Bellridge \$334,255 to acquire the remainder of the first note and has agreed to acquire the remaining two notes.

Subsequent to December 31, 2016, the Company converted **\$708,226** in Notes Payable and Variable Debentures outstanding at December 31, 2016 through the issuance of **73,791,386** of restricted shares of common stock.

Subsequent to December 31, 2016, the Company's authorized share count was increased to 500,000,000.

Subsequent to December 31, 2016, On February 7, 2017, we filed a certificate of designation ("the "Designation") relating to our newly designated Series B Convertible Preferred Stock (the "B Preferred"). The Designation created 50,000 shares of B Preferred from the 5,000,000 shares of preferred stock that our board may designate from time to time. Each share of B Preferred has a liquidation preference and stated value of \$100, is convertible into units of common stock and warrants analogous to the common stock and warrants issued in our ongoing private placement commencing. Such conversion right commences six months from the date of issuance, but the pricing terms are fixed on the date of investment.

As a result of these issuances the total number of shares outstanding is 221,543,486.

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure.

None.

Item 9A. Controls and Procedures.

Disclosure of controls and procedures.

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports, filed under the Securities Exchange Act of 1934, is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our chief executive officer and chief financial officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable and not absolute assurance of achieving the desired control objectives. In reaching a reasonable level of assurance, management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures. In addition, the design of any system of controls also 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. Over time, a control may become inadequate because of changes in conditions or the degree of compliance with policies or procedures may deteriorate. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

As required by the SEC Rule 13a-15(b), we carried out an evaluation under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures as of December 31, 2016. Based on the foregoing, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures were not effective as of December 31, 2016 at the reasonable assurance level due to the material weaknesses described below.

In light of the material weaknesses described below, we performed additional analysis and other post-closing procedures to ensure our financial statements were prepared in accordance with generally accepted accounting principles. Nevertheless, Management determined in May 2016 to restate previously released financial statements as a result of inadvertently omitting two consulting agreements entered into in November 2015 which contained promissory notes with conversion privileges based on an undeterminable number of common stock shares. As a result of this restatement, we believe that the financial statements included in this report fairly present, in all material respects, our financial condition, results of operations and cash flows for the periods presented.

A material weakness is a control deficiency (within the meaning of the Public Company Accounting Oversight Board (PCAOB) Auditing Standard No. 2) or combination of control deficiencies that result in more than a remote likelihood that a material misstatement of the annual or interim financial statements will not be prevented or detected. Management has identified the following two material weaknesses which have caused management to conclude that as of December 31, 2016 our disclosure controls and procedures were not effective at the reasonable assurance level:

1. We do not have written documentation of our internal control policies and procedures. Written documentation of key internal controls over financial reporting is a requirement of Section 404 of the Sarbanes-Oxley Act which is applicable to us for the year ended December 31, 2016. Management evaluated the impact of our failure to have written documentation of our internal controls and procedures on our assessment of our disclosure controls and procedures and has concluded that the control deficiency that resulted represented a material weakness.

2. We do not have sufficient segregation of duties within accounting functions, which is a basic internal control. Due to our size and nature, segregation of all conflicting duties may not always be possible and may not be economically feasible. However, to the extent possible, the initiation of transactions, the custody of assets and the recording of transactions should be performed by separate individuals. Management evaluated the impact of our failure to have segregation of duties on our assessment of our disclosure controls and procedures and has concluded that the control deficiency that resulted represented a material weakness.

To address these material weaknesses, management performed additional analyses and other procedures to ensure that the financial statements included herein fairly present, in all material respects, our financial position, results of operations and cash flows for the periods presented. As a result of these additional procedures, Management determined that previously issued financial statements needed to be restated.

Evaluation of Disclosure Controls and Procedures

Regulations under the Securities Exchange Act of 1934 (the “Exchange Act”) require public companies to maintain “disclosure controls and procedures,” which are defined as controls and other procedures that are designed to ensure that information required to be disclosed by the issuer in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Exchange Act is accumulated and communicated to the issuer’s management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

Management’s Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Exchange Act as a process designed by, or under the supervision of, the issuer’s principal executive and principal financial officers and effected by the issuer’s board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the issuer;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the issuer; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the issuer’s assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Because of the inherent limitations of internal control, there is a risk that material misstatements may not be prevented or detected on a timely basis by internal control over financial reporting. However, these inherent limitations are known features of the financial reporting process. Therefore, it is possible to design into the process safeguards to reduce, though not eliminate, this risk.

As of the end of our most recent fiscal year, management assessed the effectiveness of our internal control over financial reporting based on the criteria for effective internal control over financial reporting established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”) and SEC guidance on conducting such assessments. Based on that evaluation, they concluded that as of December 31, 2016, such internal control over financial reporting was not effective. This was due to deficiencies that existed in the design or operation of our internal control over financial reporting that adversely affected our internal controls and that may be considered to be material weaknesses.

The matters involving internal control over financial reporting that our management considered to be material weaknesses under the standards of the Public Company Accounting Oversight Board were: (1) lack of a functioning audit committee due to a lack of a majority of independent members and a lack of a majority of outside directors on our board of directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures; and (2) inadequate segregation of duties consistent with control objectives of having segregation of the initiation of transactions, the recording of transactions and the custody of assets. The aforementioned material weaknesses were identified by our Chief Executive Officer in connection with the review of our financial statements as of December 31, 2016.

As a result of restating the financial statements, Management believes that the material weaknesses set forth in items (1) and (2) above did not have an effect on our financial results. However, management believes that the lack of a functioning audit committee and the lack of a majority of outside directors on our board of directors results in ineffective oversight in the establishment and monitoring of required internal controls and procedures, which could result in a material misstatement in our financial statements in future periods.

This annual report does not include an attestation report of the Company’s registered public accounting firm regarding internal control over financial reporting. Management’s report was not subject to attestation by the Company’s registered public accounting firm pursuant to temporary rules of the SEC that permit the Company to provide only the management’s report in this annual report.

Management’s Remediation Initiatives

In an effort to remediate the identified material weaknesses and other deficiencies and enhance our internal controls, we have initiated, or plan to initiate, the following series of measures: we will increase our personnel resources and technical accounting expertise within the accounting function when funds are available to us. First, we will create a position to segregate duties consistent with control objectives of having separate individuals perform (i) the initiation of transactions, (ii) the recording of transactions and (iii) the custody of assets. Second, we will create a senior position to focus on financial reporting and standardizing and documenting our accounting procedures with the goal of increasing the effectiveness of the internal controls in preventing and detecting misstatements of accounting information. Third, we plan to appoint one or more outside directors to our board of directors who shall be appointed to an audit committee resulting in a fully functioning audit committee who will undertake the oversight in the establishment and monitoring of required internal controls and procedures such as reviewing and approving estimates and assumptions made by management when funds are available to us. We anticipate the costs of implementing these remediation initiatives will be approximately \$50,000 to \$100,000 a year in increased salaries, legal and accounting expenses.

Management believes that the appointment of one or more outside directors, who shall be appointed to a fully functioning audit committee, will remedy the lack of a functioning audit committee and a lack of a majority of outside directors on our Board.

Changes in internal controls over financial reporting.

There has been no change in our internal control over financial reporting that occurred during the fiscal quarter covered by this Annual Report on Form 10-K that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Item 9B. Other Information.

On April 3, 2013, the Company filed an amendment to the Company's Articles of Incorporation, as amended (the "Articles of Incorporation"), in the form of a Certificate of Designation that authorized the issuance of up to one million (1,000,000) shares of a new series of preferred stock, par value \$0.001 per share, designated "Series AA Super Voting Preferred Stock," for which the board of directors established the rights, preferences and limitations thereof.

The Company's board of directors authorized the Series AA Super Voting Preferred Stock pursuant to the authority given to the board under the Articles of Incorporation, which authorizes the issuance of up to 5,000,000 shares of preferred stock, par value \$0.001 per share, and authorized the board, by resolution, to establish any or all of the unissued shares of preferred stock, not then allocated to any series into one or more series and to fix and determine the designation of each such shares, the number of shares which shall constitute such series and certain preferences, limitations and relative rights of the shares of each series so established.

Each holder of outstanding shares of Series AA Super Voting Preferred Stock shall be entitled to one hundred thousand (100,000) votes for each share of Series AA Super Voting Preferred Stock held on the record date for the determination of stockholders entitled to vote at each meeting of stockholders of the Company.

The summary of the rights, privileges and preferences of the Series AA Super Voting Preferred Stock described above is qualified in its entirety by reference to the Certificate of Designation as filed with the Company's Annual Report on Form 10-K for the year ended December 31, 2012.

Default on Notes

Due to its limited resources, the Company has not been able to pay certain promissory notes when due. These notes are to an aggregate of 61 persons and aggregate \$1,311,500 in principal amount. Management believes that the Company may have valid defenses as to some of the promissory notes and will be able to modify some of these notes if requested by the holders to do so and otherwise avoid any default.

PART III

Item 10. Directors, Executive Officers and Corporate Governance.

The following table sets forth the name and age of officers and director as of March 29, 2017. Our Executive officers are elected annually by our Board of Directors. Our executive officers hold their offices until they resign, are removed by the Board, or his successor is elected and qualified.

<u>Name</u>	<u>Age</u>	<u>Position</u>
Alan Collier	51	Director, Chief Executive Officer, Interim Chief Financial Officer, and Secretary
Michael Mann	60	President

Biographies

Alan Collier has been the Chief Executive Officer, Secretary, and a director of the Company Since March 2012. Mr. Collier has more than twenty (20) years of experience in finance, telecommunications, and consumer products. Over the progression of his career, he has specialized in the development and financing of early stage, high growth, and acquisitive companies (public and private). He has structured, participated in, and completed numerous transactions including mergers and acquisitions, equity and debt placements, capital restructuring, joint venture development, and channel partner procurement. Additionally, Mr. Collier was a Senior Managing Director at Mid-Market Securities, a FINRA-registered Broker-Dealer. He is also the co-founder and a Managing Member of C2 Capital, LLC, which provides management consulting services to companies preparing to go public. Prior to joining Mid-Market Securities, Mr. Collier was a Managing Director of Mosaic Capital and co-managed its Capital Markets Group at Mosaic Capital. He was previously a Vice President at Corporate Capital Group and Managing Director and CEO of Greenbridge Capital Group. He has held numerous board and executive positions throughout his career.

Michael Mann has been the President since January 2014. Mr. Mann was the Vice President of Shareholder Relations from March 2012 to January 2014 for the Company and he brings significant related experience in business operations and corporate finance. From 2008 to March 2012, Mr. Mann has served as the President and Chief Executive Officer of Hanover Portfolio Acquisitions, Inc. formerly known as Hanover Asset Management, Inc. Immediately prior thereto, Mr. Mann was the Founder, President, and Chief Executive Officer of U.S. Debt Settlement, Inc., a company listed on the Frankfurt Stock Exchange. Mr. Mann had personally overseen the growth and development of U.S. Debt Settlement since 2003. From January 2002 to July 2003, Mr. Mann was the Chief Executive Officer of Shared Vision Capital, a boutique investment banking firm that assisted emerging companies with early seed capital and bridge loans. From October 1998 through December 2001, Mr. Mann was the Vice President of Investor Relations for JuriSearch.com, an online legal research platform. During his tenure with JuriSearch.com, Mr. Mann was directly responsible for financing for the company's growth and development. In addition, Mr. Mann founded and served as the president of Universal Pacific Communications, a privately owned telecommunications company. Under his leadership, Universal Pacific developed a fiber optic disaster recovery telecommunications network.

Except as set forth in our discussion below in "Certain Relationships and Related Transactions," none of our directors or executive officers has been involved in any transactions with us or any of our directors, executive officers, affiliates or associates which are required to be disclosed pursuant to the rules and regulations of the Commission.

Code of Ethics

We do not have a code of ethics that applies to our officers, employees and directors.

Corporate Governance

The business and affairs of the company are managed under the direction of our board. We have a board consisting of one member. In addition to the contact information in this annual report, each stockholder will be given specific information on how he/she can direct communications to the officers and our director of the corporation. All material communications from stockholders are relayed to our board.

Role in Risk Oversight

Our board is primarily responsible for overseeing our risk management processes. The board receives and reviews periodic reports from management, auditors, legal counsel, and others, as considered appropriate regarding our company's assessment of risks. The board focuses on the most significant risks facing our company and our company's general risk management strategy, and also ensures that risks undertaken by our company are consistent with the board's appetite for risk. While the board oversees our company's risk management, management is responsible for day-to-day risk management processes. We believe this division of responsibilities is the most effective approach for addressing the risks facing our company and that our board leadership structure supports this approach.

Section 16(a) Beneficial Ownership Reporting Compliance

We became subject to the reporting requirements of the Securities Exchange Act of 1934, as amended ("34 Act") on June 15, 2015 when we filed a Form 8-A. Our officers and director have made appropriate filings under Section 16(a) of the Exchange Act, although on two occasions, Mr. Mann filed his Form 4 a few days late. These instances involved reporting of open market purchases and did not involve any short swing profits.

Item 11. Executive Compensation.

The following executives of the Company received compensation in the amounts set forth in the chart below for the fiscal years ended December 31, 2016 and 2015. No other item of compensation was paid to any officer or director of the Company other than reimbursement of expenses.

Summary Compensation Table

<u>Name and Principal Position</u>	<u>Fiscal Year</u>	<u>Salary (\$) (1)</u>	<u>Bonus (\$)</u>	<u>Stock Awards (\$)</u>	<u>All Other Compensation (\$)</u>	<u>Total (\$)</u>
Alan Collier, CEO, Interim	2016	\$ 270,000	\$ 4,102	\$ 150,000	\$ -	\$ 424,102
CFO, Secretary and Director	2015	\$ 270,000	\$ -	\$ -	\$ -	\$ 270,000
	2014	\$ 270,000	\$ -	\$ 617	\$ -	\$ 270,617
Michael Mann, V.P., Former President and CEO	2016	\$ 270,000	\$ -	\$ -	\$ -	\$ 270,000
	2015	\$ 270,000	\$ -	\$ -	\$ -	\$ 270,000
	2014	\$ 270,000	\$ -	\$ 19,695	\$ -	\$ 289,695

(1) This includes deferred compensation to Mr. Collier of \$57,670 and \$104,000 for 2015 and 2014 respectively.

This includes deferred compensation to Mr. Mann of \$250,00, \$259,900 and \$225,000 for 2016, 2015 and 2014 respectively.

Outstanding Equity Awards at Fiscal Year-End Table

There were no outstanding equity awards for the year ended December 31, 2016.

Compensation of Directors

The directors receive no compensation for serving as directors. However, the Company may reimburse its directors for any out-of-pocket cost reasonably incurred to attend a Board meeting.

Compensation Agreements

All of the new officers pursuant to the terms of the Share Exchange Agreement dated March 14, 2012 have agreed to accrue and defer payment of their compensation until the Company has generated sufficient financing proceeds or revenue to pay such compensation. Initially, Messrs. Collier and Mann shall each receive compensation of \$10,000 per month. In addition, each officer will get additional compensation in connection with any company that such officer originates upon the finalization of a licensing arrangement with such company.

Finally, Messrs. Collier and Mann shall receive additional compensation in the form of shares of restricted Company common stock that vest over time based upon their remaining with the Company.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The following table sets forth certain information regarding our shares of common stock beneficially owned as of March 29, 2017, for (i) each stockholder known to be the beneficial owner of 5% or more of our outstanding shares of common stock, (ii) each named executive officer and director, and (iii) all executive officers and directors as a group. A person is considered to beneficially own any shares: (i) over which such person, directly or indirectly, exercises sole or shared voting or investment power, or (ii) of which such person has the right to acquire beneficial ownership at any time within 60 days through an exercise of stock options or warrants. Unless otherwise indicated, voting and investment power relating to the shares shown in the table for our directors and executive officers is exercised solely by the beneficial owner or shared by the owner and the owner's spouse or children.

For purposes of this table, a person or group of persons is deemed to have "beneficial ownership" of any shares of common stock that such person has the right to acquire within 60 days of March 29, 2016. For purposes of computing the percentage of outstanding shares of our common stock held by each person or group of persons named above, any shares that such person or persons has the right to acquire within 60 days of March 29, 2016 is deemed to be outstanding, but is not deemed to be outstanding for the purpose of computing the percentage ownership of any other person. The inclusion herein of any shares listed as beneficially owned does not constitute an admission of beneficial ownership. Unless otherwise specified, the address of each of the persons set forth below is care of the company at the address of: 6320 Canoga Avenue, 15th Floor Woodland Hills, CA 91367.

<u>Name of Beneficial Owner</u>	<u>Amount of Beneficial Ownership (1)</u>	<u>Percent of Ownership</u>
Alan Collier	20,556,123	9.28%
Michael Mann	20,091,849	9.07%
All officers & directors as a group (2 persons)	40,647,972	18.35%

(1) This includes common shares controlled by Mr. Collier

(2) Based on shares of common stock outstanding as of April 7, 2017

Item 13. Certain Relationships and Related Transactions, and Director Independence.

On November 16, 2014, the Company acquired a promissory note to Donnie Rudd for a principal amount of \$96,000 which along with accrued interest was converted into 350,000 shares of common stock on December 21, 2015. On March 31, 2014, the Company issued a promissory note to Michael Mann for a principal amount of \$70,000. The Note carries an interest rate of 14% per annum and a maturity date of September 30, 2016 with interest due monthly. On October 29, 2014, the Company issued a promissory note to Michael Mann for a principal amount of \$50,000. The Note carries an interest rate of 14% per annum and a maturity date of October 29, 2016 with interest due monthly. On February 10, 2015, the Company issued a promissory note to Michael Mann for a principal amount of \$50,000. The Note carries an interest rate of 14% per annum and a maturity date of June 4, 2015 with interest due monthly. The outstanding notes to Mr. Mann equal \$170,000 at December 31, 2016. In the opinion of management, these notes were on terms no less favorable to the lenders than the Company might have obtained from an unaffiliated party.

Director Independence

We do not have any independent directors. Because our common stock is not currently listed on a national securities exchange, we have used the definition of “independence” of The NASDAQ Stock Market to make this determination. NASDAQ Listing Rule 5605(a)(2) provides that an “independent director” is a person other than an officer or employee of the company or any other individual having a relationship which, in the opinion of the Company’s Board of Directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. The NASDAQ listing rules provide that a director cannot be considered independent if:

- the director is, or at any time during the past three years was, an employee of the company;
- the director or a family member of the director accepted any compensation from the company in excess of \$120,000 during any period of 12 consecutive months within the three years preceding the independence determination (subject to certain exclusions, including, among other things, compensation for board or board committee service);
- a family member of the director is, or at any time during the past three years was, an executive officer of the company;
- the director or a family member of the director is a partner in, controlling stockholder of, or an executive officer of an entity to which the company made, or from which the company received, payments in the current or any of the past three fiscal years that exceed 5% of the recipient’s consolidated gross revenue for that year or \$200,000, whichever is greater (subject to certain exclusions);
- the director or a family member of the director is employed as an executive officer of an entity where, at any time during the past three years, any of the executive officers of the company served on the compensation committee of such other entity; or
- the director or a family member of the director is a current partner of the company’s outside auditor, or at any time during the past three years was a partner or employee of the company’s outside auditor, and who worked on the company’s audit.

Mr. Alan Collier is not considered independent because he is the Company’s Chief Executive Officer.

We do not currently have a separately designated audit, nominating or compensation committee.

Item 14. Principal Accounting Fees and Services.

Audit Fees

For the Company’s fiscal years ended December 31, 2016 and 2015, we were billed approximately \$81,750 and \$25,000 for professional services rendered for the audit and review of our financial statements.

Audit Related Fees

There were no fees for audit related services for the years ended December 31, 2016 and 2015.

Tax Fees

For the Company’s fiscal years ended December 31, 2016 and 2015, we were billed approximately \$0 and \$0 for professional services rendered for tax compliance, tax advice, and tax planning.

All Other Fees

The Company did not incur any other fees related to services rendered by our principal accountant for the fiscal years ended December 31, 2016 and 2015.

Effective May 6, 2003, the Securities and Exchange Commission adopted rules that require that before our auditor is engaged by us to render any auditing or permitted non-audit related service, the engagement be:

- approved by our audit committee; or
- entered into pursuant to pre-approval policies and procedures established by the audit committee, provided the policies and procedures are detailed as to the particular service, the audit committee is informed of each service, and such policies and procedures do not include delegation of the audit committee's responsibilities to management.

We do not have an audit committee. Our board of directors pre-approves all services provided by our independent auditors. The pre-approval process has just been implemented in response to the new rules. Therefore, our board of directors does not have records of what percentage of the above fees was pre-approved. However, all of the above services and fees were reviewed and approved by the board of directors either before or after the respective services were rendered.

PART IV

Item 15. Exhibits, Financial Statement Schedules.

(a) The following documents are filed as part of this report:

(1) Financial Statements and Report of Independent Registered Public Accounting Firm, which are set forth in the index to Consolidated Financial Statements of this report.

Report of Independent Registered Public Accounting Firm	15
Consolidated Balance Sheets	16
Consolidated Statements of Operations	17
Consolidated Statements of Shareholders' Deficit	18
Consolidated Statements of Cash Flows	19
Notes to Consolidated Financial Statements	20

(2) Financial Statement Schedule: None.

(3) Exhibits

EXHIBIT NUMBER	DESCRIPTION
-------------------	-------------

2.1	Share Exchange Agreement (1)
3.1	Articles of Incorporation (2)
3.2	By-Laws (2)
3.3	Agreement and Plan of Merger (Delaware reincorporation) (2)
3.4	Certificate of Designation (Super AA Voting Preferred) (3)
3.5	Articles of Amendment -Name Change (4)
3.6	Articles of Amendment – Increase Authorized Shares (4)
3.7	Articles of Amendment – Reverse Stock Split
4.1	Specimen Common Stock Certificate.
5.1	Opinion regarding Legality (5)
10.1	Equity Purchase Agreement (6)
10.2	Registration Rights Agreement (6)
10.3	Acquisition Agreement between the Company and We Heal Animals, Inc. (7)
10.4	Securities Purchase Agreement (“SPA”), dated as of April 7, 2017, between the Company and Eagle Equities, LLC (“Eagle”) - Filed Herewith
10.5	Form of Note payable to Eagle under the SPA - Filed Herewith
10.6	Form of Note Payable to Eagle under the SPA- Filed Herewith
10.7	Form of Back End Note under the SPA- Filed Herewith
10.8	Debt Purchase Agreement, dated April 7, 2017, by and among the Company, Eagle and Bellridge Capital, LLC – Filed Herewith
101.PRE*	XBRL Taxonomy Presentation Linkbase

- (1) Incorporated by reference to the current report on Form 8-K filed with the Securities and Exchange Commission on March 21, 2012.
- (2) Incorporated by reference to the registration statement filed with the Securities and Exchange Commission on September 22, 2011.
- (3) Incorporated by reference to the Annual Report on Form 10-K for the year ended December 31, 2012

In accordance with SEC Release 33-8238, Exhibit 32.1 is being furnished and not filed.

* XBRL (Extensible Business Reporting Language) information is furnished and not filed or a part of this annual report or purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise is not subject to liability under these sections.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized on this 17th day of April, 2017.

ENDONOVO THERAPEUTICS, INC.

By: */s/ Alan Collier*

Alan Collier
Chief Executive Officer
(Duly Authorized, Principal Executive Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
<i>/s/ Alan Collier</i> Alan Collier	Chief Executive Officer, Interim Chief Financial Officer, Secretary and Director (Principal Executive, Financial and Accounting Officer)	April 17, 2017

SECURITIES PURCHASE AGREEMENT

This **SECURITIES PURCHASE AGREEMENT** (the “Agreement”), dated as of April 7, 2017, by and between **Endonovo Therapeutics, Inc.**, a Delaware corporation, with headquarters located at 6320 Canoga Avenue, 15th Floor, Woodland Hills, CA 91367, (the “Company”), and **EAGLE EQUITIES, LLC**, a Nevada limited liability company, with its address at 91 Shelton Ave, Suite 107, New Haven, CT 06511 (the “Buyer”).

WHEREAS:

A. The Company and the Buyer are executing and delivering this Agreement in reliance upon the exemption from securities registration afforded by the rules and regulations as promulgated by the United States Securities and Exchange Commission (the “SEC”) under the Securities Act of 1933, as amended (the “1933 Act”);

B. Buyer desires to purchase and the Company desires to issue and sell, upon the terms and conditions set forth in this Agreement ten 10% convertible notes of the Company, in the forms attached hereto as Exhibit A through J in the aggregate principal amount of \$2,120,000.00 (with the first note being in the amount of \$210,000 and the rest of the nine notes being in the amounts of \$210,000) (together with any note(s) issued in replacement thereof or as a dividend thereon or otherwise with respect thereto in accordance with the terms thereof, the “Note”), convertible into shares of common stock, of the Company (the “Common Stock”), upon the terms and subject to the limitations and conditions set forth in such Note. Each note shall contain an original issue discount of 5% such that the purchase price of each note shall be \$200,000.00. The notes identified as Notes 1, 3, 5, 7, and 9, on page 2 of this Agreement, shall be paid for by the Buyer as set forth herein. The notes identified as Notes 2, 4, 6, 8, and 10, on page 2 of this Agreement, are each referred to as a “Back End Note”. Each Back End Note shall initially be paid for by the issuance by the Buyer of an offsetting full recourse promissory note issued to the Company in an amount not less than the amount of the Back End Note.

C. The Buyer wishes to purchase, upon the terms and conditions stated in this Agreement, such principal amount of Note as is set forth immediately below its name on the signature pages hereto; and

NOW THEREFORE, the Company and the Buyer severally (and not jointly) hereby agree as follows:

1. Purchase and Sale of Note.

a. Purchase of Note. On each Closing Date (as defined below), the Company shall issue and sell to the Buyer and the Buyer agrees to purchase from the Company such principal amount of Note as is set forth immediately below the Buyer’s name on the signature pages hereto.

Company Initials

b. Form of Payment. On the Closing Date (as defined below), (i) the Buyer shall pay the purchase price for the Note to be issued and sold to it at the Closing (as defined below) (the "Purchase Price") by wire transfer of immediately available funds to the Company, in accordance with the Company's written wiring instructions, against delivery of the Note in the principal amount equal to the Purchase Price as is set forth immediately below the Buyer's name on the signature pages hereto, and (ii) the Company shall deliver such duly executed Note on behalf of the Company, to the Buyer, against delivery of such Purchase Price.

c. Closing Date. The date and time of the first issuance and sale of the Note pursuant to this Agreement (the "Closing Date"):

Note Type	Issue Date	Cash Funding Date
\$210,000 front End (Note 1)	April 7, 2017	April 10, 2017
\$210,000 back end (Note 2)	April 7, 2017	December 7, 2017
\$210,000 front end 2 (Note 3)	May 7, 2017	May 7, 2017
\$210,000 back end 2 (Note 4)	May 7, 2017	January 7, 2018
\$210,000 front end 3 (Note 5)	June 7, 2017	June 7, 2017
\$210,000 back end 3 (Note 6)	June 7, 2017	February 7, 2018
\$210,000 front end 4 (Note 7)	July 7, 2017	July 7, 2017
\$210,000 back end 4 (Note 8)	July 7, 2017	March 7, 2018
\$210,000 front end 5 (Note 9)	August 7, 2017	August 7, 2017
\$210,000 back end 5 (Note 10)	August 7, 2017	April 7, 2018

The Closing of each Note shall be contingent on the following conditions: (i) the Company must be current in its filings, (ii) the Company must have a "bid" price for its stock, (iii) the Company must have reserve available equal to 4x the discounted value of each front end note at the time of funding and 3x the discounted value of each back end note or a reasonable plan to create the same and is proceeded in good faith with such filings and approvals necessary to fulfill the reserve. The Buyer shall have the right to accelerate the purchase of the Notes and shall also be granted a five (5) day grace period for each purchase.

2. Buyer's Representations and Warranties. The Buyer represents and warrants to the Company that:

a. Investment Purpose. As of the date hereof, the Buyer is purchasing the Note and the shares of Common Stock issuable upon conversion of or otherwise pursuant to the Note, such shares of Common Stock being collectively referred to herein as the “Conversion Shares” and, collectively with the Note, the “Securities”) for its own account and not with a present view towards the public sale or distribution thereof, except pursuant to sales registered or exempted from registration under the 1933 Act; provided, however, that by making the representations herein, the Buyer does not agree to hold any of the Securities for any minimum or other specific term and reserves the right to dispose of the Securities at any time in accordance with or pursuant to a registration statement or an exemption under the 1933 Act.

b. Accredited Investor Status. The Buyer is an “accredited investor” as that term is defined in Rule 501(a) of Regulation D (an “Accredited Investor”). Any of Buyer’s transferees, assignees, or purchasers must be “accredited investors” in order to qualify as prospective transferees, permitted assignees in the case of Buyer’s or Holder’s transfer, assignment or sale of the Note.

c. Reliance on Exemptions. The Buyer understands that the Securities are being offered and sold to it in reliance upon specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying upon the truth and accuracy of, and the Buyer’s compliance with, the representations, warranties, agreements, acknowledgments and understandings of the Buyer set forth herein in order to determine the availability of such exemptions and the eligibility of the Buyer to acquire the Securities.

d. Information. The Buyer and its advisors, if any, have been, and for so long as the Note remain outstanding will continue to be, furnished with all materials relating to the business, finances and operations of the Company and materials relating to the offer and sale of the Securities which have been requested by the Buyer or its advisors. The Buyer and its advisors, if any, have been, and for so long as the Note remain outstanding will continue to be, afforded the opportunity to ask questions of the Company. Notwithstanding the foregoing, the Company has not disclosed to the Buyer any material nonpublic information and will not disclose such information unless such information is disclosed to the public prior to or promptly following such disclosure to the Buyer. Neither such inquiries nor any other due diligence investigation conducted by Buyer or any of its advisors or representatives shall modify, amend or affect Buyer’s right to rely on the Company’s representations and warranties contained in Section 3 below. The Buyer understands that its investment in the Securities involves a significant degree of risk. The Buyer is not aware of any facts that may constitute a breach of any of the Company’s representations and warranties made herein.

e. Governmental Review. The Buyer understands that no United States federal or state agency or any other government or governmental agency has passed upon or made any recommendation or endorsement of the Securities.

f. Transfer or Re-sale. The Buyer understands that (i) the sale or re-sale of the Securities has not been and is not being registered under the 1933 Act or any applicable state securities laws, and the Securities may not be transferred unless (a) the Securities are sold pursuant to an effective registration statement under the 1933 Act, (b) in the case of subparagraphs (c), (d) and (e) below, the Buyer shall have delivered to the Company, at the cost of the Buyer, an opinion of counsel that shall be in form, substance and scope customary for opinions of counsel in comparable transactions to the effect that the Securities to be sold or transferred may be sold, or transferred pursuant to an exemption from such registration, including the removal of any restrictive legend which opinion shall be accepted by the Company, (c) the Securities are sold or transferred to an “affiliate” (as defined in Rule 144 promulgated under the 1933 Act (or a successor rule) (“Rule 144”) of the Buyer who agrees to sell or otherwise transfer the Securities only in accordance with this Section 2(f) and who is an Accredited Investor, (d) the Securities are sold pursuant to Rule 144, or (e) the Securities are sold pursuant to Regulation S under the 1933 Act (or a successor rule) (“Regulation S”); (ii) any sale of such Securities made in reliance on Rule 144 may be made only in accordance with the terms of said Rule and further, if said Rule is not applicable, any re-sale of such Securities under circumstances in which the seller (or the person through whom the sale is made) may be deemed to be an underwriter (as that term is defined in the 1933 Act) may require compliance with some other exemption under the 1933 Act or the rules and regulations of the SEC thereunder; and (iii) neither the Company nor any other person is under any obligation to register such Securities under the 1933 Act or any state securities laws or to comply with the terms and conditions of any exemption thereunder (in each case).

g. Legends. The Buyer understands that the Note and, until such time as the Conversion Shares have been registered under the 1933 Act will be sold pursuant to Rule 144 or Regulation S without any restriction as to the number of securities as of a particular date that can then be immediately sold, the Conversion Shares may bear a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of the certificates for such Securities):

“NEITHER THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE NOR THE SECURITIES INTO WHICH THESE SECURITIES ARE EXERCISABLE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL (WHICH COUNSEL SHALL BE SELECTED BY THE HOLDER), IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT. “

The legend set forth above shall be removed and the Company shall issue a certificate without such legend to the holder of any Security upon which it is stamped, if, unless otherwise required by applicable state securities laws, (a) such Security is registered for sale under an effective registration statement filed under the 1933 Act or otherwise may be sold pursuant to Rule 144 or Regulation S without any restriction as to the number of securities as of a particular date that can then be immediately sold, and (b) such holder provides the Company with an opinion of counsel, in form, substance and scope customary for opinions of counsel in comparable transactions, to the effect that a public sale or transfer of such Security may be made without registration under the 1933 Act, and that legend removal is appropriate, which opinion shall be accepted by the Company so that the sale or transfer is effected. The Buyer agrees to sell all Securities, including those represented by a certificate(s) from which the legend has been removed, in compliance with applicable prospectus delivery requirements, if any. In the event that the Company does not accept the opinion or provide an acceptable opinion of counsel provided by the Buyer with respect to the transfer of Securities pursuant to an exemption from registration, such as Rule 144 or Regulation S, within 2 business days, it will be considered an Event of Default under the Note.

h. Authorization; Enforcement. This Agreement has been duly and validly authorized. This Agreement has been duly executed and delivered on behalf of the Buyer, and this Agreement constitutes a valid and binding agreement of the Buyer enforceable in accordance with its terms.

i. Residency. The Buyer is a resident of the jurisdiction set forth immediately below the Buyer's name on the signature pages hereto.

j. No Short Sales. Buyer/Holder, its successors, affiliates and assigns, agree that so long as the Note remains outstanding, the Buyer/Holder shall not enter into or effect "short sales" of the Common Stock or hedging transaction which establishes a short position with respect to the Common Stock of the Company. The Company acknowledges and agrees that upon delivery of a Conversion Notice by the Buyer/Holder, the Buyer/Holder immediately owns the shares of Common Stock described in the Conversion Notice and any sale of those shares issuable under such Conversion Notice would not be considered short sales.

h. Trading Limitations. The Buyer shall limit its sales of Common Stock convertible under this Note ("Convertible Shares") such that in no single trading day shall the Buyer sell Convertible Shares in excess of the greater of \$10,000 or 20% of the aggregate trading volume of the Company Common Stock on that trading day all sales shall be made through one broker/dealer and the trading limitation shall be acknowledged by Buyer's broker/dealer.

3. Representations and Warranties of the Company. The Company represents and warrants to the Buyer that:

a. Organization and Qualification. The Company and each of its subsidiaries, if any, is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is incorporated, with full power and authority (corporate and other) to own, lease, use and operate its properties and to carry on its business as and where now owned, leased, used, operated and conducted.

b. Authorization; Enforcement. (i) The Company has all requisite corporate power and authority to enter into and perform this Agreement, the Note and to consummate the transactions contemplated hereby and thereby and to issue the Securities, in accordance with the terms hereof and thereof, (ii) the execution and delivery of this Agreement, the Note by the Company and the consummation by it of the transactions contemplated hereby and thereby (including without limitation, the issuance of the Note and the issuance and reservation for issuance of the Conversion Shares issuable upon conversion or exercise thereof) have been duly authorized by the Company's Board of Directors and no further consent or authorization of the Company, its Board of Directors, or its shareholders is required, (iii) this Agreement has been duly executed and delivered by the Company by its authorized representative, and such authorized representative is the true and official representative with authority to sign this Agreement and the other documents executed in connection herewith and bind the Company accordingly, and (iv) this Agreement constitutes, and upon execution and delivery by the Company of the Note, each of such instruments will constitute, a legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms.

c. Issuance of Shares. The Conversion Shares are duly authorized and reserved for issuance and, upon conversion of the Note in accordance with its respective terms, will be validly issued, fully paid and non-assessable, and free from all taxes, liens, claims and encumbrances with respect to the issue thereof and shall not be subject to preemptive rights or other similar rights of shareholders of the Company and will not impose personal liability upon the holder thereof.

d. Acknowledgment of Dilution. The Company understands and acknowledges the potentially dilutive effect to the Common Stock upon the issuance of the Conversion Shares upon conversion of the Note. The Company further acknowledges that its obligation to issue Conversion Shares upon conversion of the Note in accordance with this Agreement, the Note is absolute and unconditional regardless of the dilutive effect that such issuance may have on the ownership interests of other shareholders of the Company.

e. No Conflicts. The execution, delivery and performance of this Agreement, the Note by the Company and the consummation by the Company of the transactions contemplated hereby and thereby (including, without limitation, the issuance and reservation for issuance of the Conversion Shares) will not (i) conflict with or result in a violation of any provision of the Certificate of Incorporation or By-laws, or (ii) violate or conflict with, or result in a breach of any provision of, or constitute a default (or an event which with notice or lapse of time or both could become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture, patent, patent license or instrument to which the Company or any of its Subsidiaries is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws and regulations and regulations of any self-regulatory organizations to which the Company or its securities are subject) applicable to the Company or any of its Subsidiaries or by which any property or asset of the Company or any of its Subsidiaries is bound or affected (except for such conflicts, defaults, terminations, amendments, accelerations, cancellations and violations as would not, individually or in the aggregate, have a Material Adverse Effect). All consents, authorizations, orders, filings and registrations which the Company is required to obtain pursuant to the preceding sentence have been obtained or effected on or prior to the date hereof. The Company is not in violation of the listing requirements of the OTC Markets Exchange (the "OTC MARKETS") and does not reasonably anticipate that the Common Stock will be delisted by the OTC MARKETS in the foreseeable future, nor are the Company's securities "chilled" by FINRA. The Company and its Subsidiaries are unaware of any facts or circumstances which might give rise to any of the foregoing.

f. Absence of Litigation. Except as disclosed in the Company's Periodic Report filings with the SEC, there is no action, suit, claim, proceeding, inquiry or investigation before or by any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the Company or any of its subsidiaries, threatened against or affecting the Company or any of its subsidiaries, or their officers or directors in their capacity as such, that could have a material adverse effect. Schedule 3(f) contains a complete list and summary description of any pending or, to the knowledge of the Company, threatened proceeding against or affecting the Company or any of its subsidiaries, without regard to whether it would have a material adverse effect. The Company and its subsidiaries are unaware of any facts or circumstances which might give rise to any of the foregoing.

g. Acknowledgment Regarding Buyer's Purchase of Securities. The Company acknowledges and agrees that the Buyer is acting solely in the capacity of arm's length purchasers with respect to this Agreement and the transactions contemplated hereby. The Company further acknowledges that the Buyer is not acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to this Agreement and the transactions contemplated hereby and any statement made by the Buyer or any of its respective representatives or agents in connection with this Agreement and the transactions contemplated hereby is not advice or a recommendation and is merely incidental to the Buyer's purchase of the Securities. The Company further represents to the Buyer that the Company's decision to enter into this Agreement has been based solely on the independent evaluation of the Company and its representatives.

h. No Integrated Offering. Neither the Company, nor any of its affiliates, nor any person acting on its or their behalf, has directly or indirectly made any offers or sales in any security or solicited any offers to buy any security under circumstances that would require registration under the 1933 Act of the issuance of the Securities to the Buyer.

i. Title to Property. The Company and its subsidiaries have good and marketable title in fee simple to all real property and good and marketable title to all personal property owned by them which is material to the business of the Company and its subsidiaries, in each case free and clear of all liens, encumbrances and defects except such as are described in Schedule 3(i) or such as would not have a material adverse effect. Any real property and facilities held under lease by the Company and its subsidiaries are held by them under valid, subsisting and enforceable leases with such exceptions as would not have a material adverse effect.

j. Bad Actor. No officer or director of the Company would be disqualified under Rule 506(d) of the Securities Act as amended on the basis of being a "bad actor" as that term is established in the December 19, 2013 Small Entity Compliance Guide published by the Securities and Exchange Commission.

k. Breach of Representations and Warranties by the Company. If the Company breaches any of the representations or warranties set forth in this Section 3, and in addition to any other remedies available to the Buyer pursuant to this Agreement, it will be considered an Event of default under the Note.

4. COVENANTS.

a. Expenses. At the Closing, the Company shall reimburse Buyer for expenses incurred by them in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the other agreements to be executed in connection herewith (“Documents”), including, without limitation, reasonable attorneys’ and consultants’ fees and expenses, transfer agent fees, fees for stock quotation services, fees relating to any amendments or modifications of the Documents or any consents or waivers of provisions in the Documents, fees for the preparation of opinions of counsel, escrow fees, and costs of restructuring the transactions contemplated by the Documents. When possible, the Company must pay these fees directly, otherwise the Company must make immediate payment for reimbursement to the Buyer for all fees and expenses immediately upon written notice by the Buyer or the submission of an invoice by the Buyer.

b. Listing. The Company shall promptly secure the listing of the Conversion Shares upon each national securities exchange or automated quotation system, if any, upon which shares of Common Stock are then listed (subject to official notice of issuance) and, so long as the Buyer owns any of the Note Securities, shall maintain, so long as any other shares of Common Stock shall be so listed, such listing of all Conversion Shares from time to time issuable upon conversion of the Note. The Company will obtain and, so long as the Buyer owns any of the Securities, maintain the listing and trading of its Common Stock on the OTC MARKETS or any equivalent replacement market, the Nasdaq stock market (“Nasdaq”), the New York Stock Exchange (“NYSE”), or the American Stock Exchange (“AMEX”) and will comply in all respects with the Company’s reporting, filing and other obligations under the bylaws or rules of the Financial Industry Regulatory Authority (“FINRA”) and such exchanges, as applicable. The Company shall promptly provide to the Buyer copies of any notices it receives from the OTC MARKETS and any other markets on which the Common Stock is then listed regarding the continued eligibility of the Common Stock for listing on such markets.

c. Corporate Existence. So long as the Buyer beneficially owns the Note, the Company shall maintain its corporate existence and shall not sell all or substantially all of the Company’s assets, except in the event of a merger or consolidation or sale of all or substantially all of the Company’s assets, where the surviving or successor entity in such transaction (i) assumes the Company’s obligations hereunder and under the agreements and instruments entered into in connection herewith and (ii) is a publicly traded corporation whose Common Stock is listed for trading on the OTC MARKETS, Nasdaq, NYSE or AMEX.

d. No Integration. The Company shall not make any offers or sales of any security (other than the Securities) under circumstances that would require registration of the Securities being offered or sold hereunder under the 1933 Act or cause the offering of the Securities to be integrated with any other offering of securities by the Company for the purpose of any stockholder approval provision applicable to the Company or its securities.

e. Exclusivity. For a period of 12 months following the issuance of each of the Notes the Buyer shall have the exclusive right to fund the Company with any convertible financing or a registered offering of securities, including an ELOC. If the Company consummates a convertible financing or an ELOC with another party without prior consent of the Buyer, the Investor shall not be obligated to fund the balance of the Notes, listed on page 2 that have not already been funded.

f. Breach of Covenants. If the Company breaches any of the covenants set forth in this Section 4, and in addition to any other remedies available to the Buyer pursuant to this Agreement, it will be considered an event of default under the Note.

5. Governing Law; Miscellaneous.

a. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada without regard to principles of conflicts of laws. Any action brought by either party against the other concerning the transactions contemplated by this Agreement shall be brought only in the state courts of New York or in the federal courts located in the state and county of New York. The parties to this Agreement hereby irrevocably waive any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon *forum non conveniens*. The Company and Buyer waive trial by jury. The prevailing party shall be entitled to recover from the other party its reasonable attorney's fees and costs. In the event that any provision of this Agreement or any other agreement delivered in connection herewith is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision of any agreement. Each party hereby irrevocably waives personal service of process and consents to process being served in any suit, action or proceeding in connection with this Agreement or any other Transaction Document by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

b. Counterparts; Signatures by Facsimile. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party. This Agreement, once executed by a party, may be delivered to the other party hereto by facsimile transmission of a copy of this Agreement bearing the signature of the party so delivering this Agreement.

c. Headings. The headings of this Agreement are for convenience of reference only and shall not form part of, or affect the interpretation of, this Agreement.

d. Severability. In the event that any provision of this Agreement is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any provision hereof which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision hereof.

e. Entire Agreement; Amendments. This Agreement and the instruments referenced herein contain the entire understanding of the parties with respect to the matters covered herein and therein and, except as specifically set forth herein or therein, neither the Company nor the Buyer makes any representation, warranty, covenant or undertaking with respect to such matters. No provision of this Agreement may be waived or amended other than by an instrument in writing signed by the majority in interest of the Buyer.

f. Notices. All notices, demands, requests, consents, approvals, and other communications required or permitted hereunder shall be in writing and, unless otherwise specified herein, shall be (i) personally served, (ii) deposited in the mail, registered or certified, return receipt requested, postage prepaid, (iii) delivered by reputable air courier service with charges prepaid, (iv) via electronic mail or (v) transmitted by hand delivery, telegram, or facsimile, addressed as set forth below or to such other address as such party shall have specified most recently by written notice. Any notice or other communication required or permitted to be given hereunder shall be deemed effective (a) upon hand delivery or delivery by facsimile, with accurate confirmation generated by the transmitting facsimile machine, at the address or number designated below (if delivered on a business day during normal business hours where such notice is to be received) or delivery via electronic mail, or the first business day following such delivery (if delivered other than on a business day during normal business hours where such notice is to be received) or (b) on the second business day following the date of mailing by express courier service, fully prepaid, addressed to such address, or upon actual receipt of such mailing, whichever shall first occur. The addresses for such communications shall be:

If to the Company, to:
Endonovo Therapeutics, Inc.
6320 Canoga Avenue, 15th Floor
Woodland Hills, CA 91367
Attn: Alan Collier, CEO

If to the Buyer:
EAGLE EQUITIES, LLC
91 Shelton Ave, Suite 107,
New Haven, CT 06511
Attn: Yakov Borenstein, Manager

Each party shall provide notice to the other party of any change in address.

g. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and assigns. Neither the Company nor the Buyer shall assign this Agreement or any rights or obligations hereunder without the prior written consent of the other. Notwithstanding the foregoing, the Buyer may assign its rights hereunder to any “qualified person”, any “permitted assigns”, or “prospective transferee” that acquires or purchases Note Securities in a private transaction from the Buyer or to any of its “affiliates,” as that term is defined under the 1934 Act, without the consent of the Company with Buyer’s Opinion of Counsel. A qualified person is an “accredited investor” transferee, assignee, or purchaser of the Note who succeeds to the Holder’s right, title and interest to all or a portion of the Note accompanied with an Opinion of Counsel as provided for in Section 2(f).

h. Third Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

i. Survival. The representations and warranties of the Company and the agreements and covenants set forth in this Agreement shall survive the closing hereunder notwithstanding any due diligence investigation conducted by or on behalf of the Buyer. The Company agrees to indemnify and hold harmless the Buyer and all their officers, directors, employees and agents for loss or damage arising as a result of or related to any breach or alleged breach by the Company of any of its representations, warranties and covenants set forth in this Agreement or any of its covenants and obligations under this Agreement, including advancement of expenses as they are incurred.

j. Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

k. No Strict Construction. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

l. Remedies. The Company acknowledges that a breach by it of its obligations hereunder will cause irreparable harm to the Buyer by vitiating the intent and purpose of the transaction contemplated hereby. Accordingly, the Company acknowledges that the remedy at law for a breach of its obligations under this Agreement will be inadequate and agrees, in the event of a breach or threatened breach by the Company of the provisions of this Agreement, that the Buyer shall be entitled, in addition to all other available remedies at law or in equity, and in addition to the penalties assessable herein, to an injunction or injunctions restraining, preventing or curing any breach of this Agreement and to enforce specifically the terms and provisions hereof, without the necessity of showing economic loss and without any bond or other security being required.

IN WITNESS WHEREOF, the undersigned Buyer and the Company have caused this Agreement to be duly executed as of the date first above written.

Endonovo Therapeutics, Inc.

By: _____
Name: Alan Collier
Title: CEO

EAGLE EQUITIES, LLC.

By: _____
Name: Yakov Borenstein
Title: Manager

AGGREGATE SUBSCRIPTION AMOUNT: \$2,120,000

Aggregate Principal Amount of Notes:

Aggregate Purchase Price:

Note 1: \$210,000.00, less \$12,000.00 in OID, less \$5,000 in legal fees.

Back End Note 1: \$210,000.00, less \$12,000.00 in OID, less \$5,000 in legal fees.

Note 2: \$210,000.00, less \$12,000.00 in OID, less \$5,000 in legal fees.

Back End Note 2: \$210,000.00, less \$12,000.00 in OID, less \$5,000 in legal fees.

Note 3: \$210,000.00, less \$12,000.00 in OID, less \$5,000 in legal fees.

Back End Note 3: \$210,000.00, less \$12,000.00 in OID, less \$5,000 in legal fees.

Note 4: \$210,000.00, less \$12,000.00 in OID, less \$5,000 in legal fees.

Back End Note 4: \$210,000.00, less \$12,000.00 in OID, less \$5,000 in legal fees.

Note 5: \$210,000.00, less \$12,000.00 in OID, less \$5,000 in legal fees.

Back End Note 5: \$210,000.00, less \$12,000.00 in OID, less \$5,000 in legal fees.

EXHIBIT A

NOTE 1 - \$210,000.00

EXHIBIT B
BACK END NOTE 1- \$210,000.00

EXHIBIT C
NOTE 2 - \$210,000.00

EXHIBIT D
BACK END NOTE 2- \$210,000.00

EXHIBIT E
NOTE 3 - \$210,000.00

EXHIBIT F
BACK END NOTE 3- \$210,000.00

EXHIBIT G
NOTE 4 - \$210,000.00

EXHIBIT H
BACK END NOTE 4- \$210,000.00

EXHIBIT I
NOTE 5 - \$210,000.00

EXHIBIT J
BACK END NOTE 5- \$210,000.00

THIS NOTE AND THE COMMON STOCK ISSUABLE UPON CONVERSION OF THIS NOTE HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE PURSUANT TO AN EXEMPTION FROM REGISTRATION PROVIDED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE RULES AND REGULATIONS PROMULGATED THEREUNDER (THE "1933 ACT")

US \$210,000.00

ENDONOVO THERAPEUTICS, INC.
10% CONVERTIBLE REDEEMABLE NOTE
DUE APRIL 7, 2018

FOR VALUE RECEIVED, Endonovo Therapeutics, Inc. (the "Company") promises to pay to the order of EAGLE EQUITIES, LLC and its authorized successors and Permitted Assigns, defined below, ("Holder"), the aggregate principal face amount Two Hundred Ten Thousand dollars (U.S. \$210,000.00) on April 7, 2018 ("Maturity Date") and to pay interest on the principal amount outstanding hereunder at the rate of 10% per annum commencing on April 7, 2017. This Note shall contain an 5% OID such that the purchase price shall be \$200,000.00. The interest will be paid to the Holder in whose name this Note is registered on the records of the Company regarding registration and transfers of this Note. The principal of, and interest on, this Note are payable at 91 Shelton Ave, Suite 107 , New Haven, CT 06511, initially, and if changed, last appearing on the records of the Company as designated in writing by the Holder hereof from time to time. The Company will pay each interest payment and the outstanding principal due upon this Note before or on the Maturity Date, less any amounts required by law to be deducted or withheld, to the Holder of this Note by check or wire transfer addressed to such Holder at the last address appearing on the records of the Company. The forwarding of such check or wire transfer shall constitute a payment of outstanding principal hereunder and shall satisfy and discharge the liability for principal on this Note to the extent of the sum represented by such check or wire transfer. Interest shall be payable in Common Stock (as defined below) pursuant to paragraph 4(b) herein. Permitted Assigns means any Holder assignment, transfer or sale of all or a portion of this Note with the prior written consent of the Company and accompanied by an Opinion of Counsel as provided for in Section 2(f) of the Securities Purchase Agreement.

This Note is subject to the following additional provisions:

Initials

1. This Note is exchangeable for an equal aggregate principal amount of Notes of different authorized denominations, as requested by the Holder surrendering the same. No service charge will be made for such registration or transfer or exchange, except that Holder shall pay any tax or other governmental charges payable in connection therewith. To the extent that Holder subsequently transfers, assigns, sells or exchanges any of the multiple lesser denomination notes, Holder acknowledges that it will provide the Company with Opinions of Counsel as provided for in Section 2(f) of the Securities Purchase Agreement.

2. The Company shall be entitled to withhold from all payments any amounts required to be withheld under applicable laws.

3. This Note may be transferred or exchanged only in compliance with the Securities Act of 1933, as amended ("Act"), applicable state securities laws and Sections 2(f) and 5(f) of the Securities Purchase Agreement. Any attempted transfer to a non-qualifying party shall be treated by the Company as void. Prior to due presentment for transfer of this Note, the Company and any agent of the Company may treat the person in whose name this Note is duly registered on the Company's records as the owner hereof for all other purposes, whether or not this Note be overdue, and neither the Company nor any such agent shall be affected or bound by notice to the contrary. Any Holder of this Note electing to exercise the right of conversion set forth in Section 4(a) hereof, in addition to the requirements set forth in Section 4(a), and any prequalified prospective transferee of this Note, also is required to give the Company written confirmation that this Note is being converted ("Notice of Conversion") in the form annexed hereto as Exhibit A. The date of receipt (including receipt by telecopy) of such Notice of Conversion shall be the Conversion Date. All notices of conversion will be accompanied by an Opinion of Counsel.

4. (a) The Holder of this Note is entitled, at its option, at any time after 180 days, to convert all or any amount of the principal face amount of this Note then outstanding into shares of the Company's common stock (the "Common Stock") at a price ("Conversion Price") for each share of Common Stock equal to **70%** of the **lowest closing bid price** of the Common Stock as reported on the National Quotations Bureau OTC Markets exchange which the Company's shares are traded or any exchange upon which the Common Stock may be traded in the future ("Exchange"), for the **fifteen** prior trading days including the day upon which a Notice of Conversion is received by the Company (provided such Notice of Conversion is delivered together with an Opinion of Counsel, by fax or other electronic method of communication to the Company after 4 P.M. Eastern Standard or Daylight Savings Time if the Holder wishes to include the same day closing price). For purposes of the above calculations, a day shall not be considered a trading day if there was no trading volume for the Company's Common Stock for that particular day. If the shares have not been delivered within 3 business days, the Notice of Conversion may be rescinded. Such conversion shall be effectuated by the Company delivering the shares of Common Stock to the Holder within 3 business days of receipt by the Company of the Notice of Conversion. Accrued, but unpaid interest shall be subject to conversion. No fractional shares or scrip representing fractions of shares will be issued on conversion, but the number of shares issuable shall be rounded to the nearest whole share. To the extent the Conversion Price of the Company's Common Stock closes below the par value per share, the Company will take all steps necessary to solicit the consent of the stockholders to reduce the par value to the lowest value possible under law. The Company agrees to honor all conversions submitted pending this increase. *In the event the Company experiences a DTC "Chill" on its shares, the conversion price shall be decreased to 60% instead of 70% while that "Chill" is in effect.* In no event shall the Holder be allowed to effect a conversion if such conversion, along with all other shares of Company Common Stock beneficially owned by the Holder and its affiliates would exceed 4.99% of the outstanding shares of the Common Stock of the Company (which may be increased up to 9.9% upon 60 days prior written notice by the Investor).

Initials

(b) Interest on any unpaid principal balance of this Note shall be paid at the rate of 10% per annum. Interest shall be paid by the Company in Common Stock (“Interest Shares”). Holder may, at any time, send in a Notice of Conversion to the Company for Interest Shares based on the formula provided in Section 4(a) above. The dollar amount converted into Interest Shares shall be all or a portion of the accrued interest calculated on the unpaid principal balance of this Note to the date of such notice. The 10% interest is guaranteed, and in no event shall the interest be less than 10% of the \$210,000.00 principal amount and this amount may be added to the principal amount of this Note for purposes of conversions and repayments.

(c) The Company may redeem this Note by paying to the Holder an amount equal to the sum of 125% of the principal amount plus any accrued interest. After the 6-month anniversary of the Note, the Company must give the Holder 3 business days’ notice prior to redeeming the Note and the Holder may elect to convert all or some of the Note during that time. The redemption must be closed and paid for within 3 business days of the Company sending the redemption demand or the redemption will be invalid and the Company may not redeem this Note.

(d) Upon (i) a transfer of all or substantially all of the assets of the Company to any person in a single transaction or series of related transactions, (ii) a reclassification, capital reorganization (excluding an increase in authorized capital) or other change or exchange of outstanding shares of the Common Stock, other than a forward or reverse stock split or stock dividend, or (iii) any consolidation or merger of the Company with or into another person or entity in which the Company is not the surviving entity (other than a merger which is effected solely to change the jurisdiction of incorporation of the Company and results in a reclassification, conversion or exchange of outstanding shares of Common Stock solely into shares of Common Stock) (each of items (i), (ii) and (iii) being referred to as a “Sale Event”), then, in each case, the Company shall, upon request of the Holder, redeem this Note in cash for 150% of the principal amount, plus accrued but unpaid interest through the date of redemption, or at the election of the Holder, such Holder may convert the unpaid principal amount of this Note (together with the amount of accrued but unpaid interest) into shares of Common Stock immediately prior to such Sale Event at the Conversion Price.

(e) In case of any Sale Event (not to include a sale of all or substantially all of the Company’s assets) in connection with which this Note is not redeemed or converted, the Company shall cause effective provision to be made so that the Holder of this Note shall have the right thereafter, by converting this Note, to purchase or convert this Note into the kind and number of shares of stock or other securities or property (including cash) receivable upon such reclassification, capital reorganization or other change, consolidation or merger by a holder of the number of shares of Common Stock that could have been purchased upon exercise of the Note and at the same Conversion Price, as defined in this Note, immediately prior to such Sale Event. The foregoing provisions shall similarly apply to successive Sale Events. If the consideration received by the holders of Common Stock is other than cash, the value shall be as determined by the Board of Directors of the Company or successor person or entity acting in good faith.

Initials

(f) Trading Limitations. The Buyer shall limit its sales of Common Stock convertible under this Note (“Convertible Shares”) and all other securities of the Company owned by Buyer and any of its private transferee and excluding any shares currently held by the Buyer such that in no single trading day shall the Buyer sell shares of common stock of the Company in excess of the greater of \$10,000 or 20% of the daily trading volume of the Company’s Common Stock on that trading day all sales shall be made through one broker/dealer and the trading limitation shall be acknowledged by Buyer’s broker/dealer.

5. No provision of this Note shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, and interest on, this Note at the time, place, and rate, and in the form, herein prescribed.

6. The Company hereby expressly waives demand and presentment for payment, notice of non-payment, protest, notice of protest, notice of dishonor, notice of acceleration or intent to accelerate, and diligence in taking any action to collect amounts called for hereunder and shall be directly and primarily liable for the payment of all sums owing and to be owing hereto.

7. The Company agrees to pay all costs and expenses, including reasonable attorneys’ fees and expenses, which may be incurred by the Holder in collecting any amount due under this Note.

8. If one or more of the following described “Events of Default” shall occur:

(a) The Company shall default in the payment of principal or interest on this Note or any other note issued to the Holder by the Company; or

(b) Any of the representations or warranties made by the Company herein or in any certificate or financial or other written statements heretofore or hereafter furnished by or on behalf of the Company in connection with the execution and delivery of this Note, or the Securities Purchase Agreement under which this note was issued shall be false or misleading in any respect; or

(c) The Company shall fail to perform or observe, in any respect, any covenant, term, provision, condition, agreement or obligation of the Company under this Note or any other note issued to the Holder; or

Initials

(d) The Company shall (1) become insolvent (which does not include a “going concern opinion”); (2) admit in writing its inability to pay its debts generally as they mature; (3) make an assignment for the benefit of creditors or commence proceedings for its dissolution; (4) apply for or consent to the appointment of a trustee, liquidator or receiver for its or for a substantial part of its property or business; (5) file a petition for bankruptcy relief, consent to the filing of such petition or have filed against it an involuntary petition for bankruptcy relief, all under federal or state laws as applicable; or

(e) A trustee, liquidator or receiver shall be appointed for the Company or for a substantial part of its property or business without its consent and shall not be discharged within sixty (60) days after such appointment; or

(f) Any governmental agency or any court of competent jurisdiction at the instance of any governmental agency shall assume custody or control of the whole or any substantial portion of the properties or assets of the Company; or

(g) One or more money judgments, writs or warrants of attachment, or similar process, in excess of one hundred thousand dollars (\$100,000) in the aggregate, shall be entered or filed against the Company or any of its properties or other assets and shall remain unpaid, unvacated, unbonded or unstayed for a period of fifteen (15) days or in any event later than five (5) days prior to the date of any proposed sale thereunder; or

(h) Defaulted on or breached any term of any other note of similar debt instrument into which the Company has entered and failed to cure such default within the appropriate grace period; or

(i) The Company shall have its Common Stock delisted from an exchange (including the OTC Markets exchange) or, if the Common Stock trades on an exchange, then trading in the Common Stock shall be suspended for more than 10 consecutive days or ceases to file its 1934 act reports with the SEC;

(j) If a majority of the members of the Board of Directors of the Company on the date hereof are no longer serving as members of the Board;

(k) The Company shall not deliver to the Holder the Common Stock pursuant to paragraph 4 herein within 3 business days of its receipt of a Notice of Conversion which includes an Opinion of Counsel expressing an opinion which supports the removal of a restrictive legend upon the sale thereof; or

(l) The Company shall not replenish the reserve set forth in Section 12, within 3 business days of the request of the Holder.

(m) The Company shall be delinquent in its periodic report filings with the Securities and Exchange Commission; or

Initials

(n) The Company shall cause to lose the “bid” price for its stock in a market (including the OTC marketplace or other exchange).

Then, or at any time thereafter, unless cured within 5 days, and in each and every such case, unless such Event of Default shall have been waived in writing by the Holder (which waiver shall not be deemed to be a waiver of any subsequent default) at the option of the Holder and in the Holder’s sole discretion, the Holder may consider this Note immediately due and payable, without presentment, demand, protest or (further) notice of any kind (other than notice of acceleration), all of which are hereby expressly waived, anything herein or in any note or other instruments contained to the contrary notwithstanding, and the Holder may immediately, and without expiration of any period of grace, enforce any and all of the Holder’s rights and remedies provided herein or any other rights or remedies afforded by law. Upon an Event of Default, interest shall accrue at a default interest rate of 24% per annum or, if such rate is usurious or not permitted by current law, then at the highest rate of interest permitted by law. In the event of a breach of Section 8(k) the parties agree that damages shall be difficult to determine and agree on liquidated damages in the amount of \$250 per day the shares are not issued beginning on the 4th day after the conversion notice was delivered to the Company. The agreed liquidated damages shall increase to \$500 per day beginning on the 10th day. In the event of a breach of Section 8(n), the parties agree that damages shall be difficult to determine and hereby agree to an increase of the outstanding principal amounts by 20% as a liquidated damages payment. In case of a breach of Section 8(i), the parties agree that damages will be difficult to determine and agree that the outstanding principal due under this Note shall increase by 50% as a liquidated damages payment. If this Note is not paid at maturity, the outstanding principal due under this Note shall increase by 10%. Further, if a breach of Section 8(m) occurs or is continuing after the 6 month anniversary of the Note, then the Holder shall be entitled to use the lowest closing bid price during the delinquency period as a base price for the conversion. For example, if the lowest closing bid price during the delinquency period is \$0.01 per share and the conversion discount is 50% the Holder may elect to convert future conversions at \$0.005 per share.

If the Holder shall commence an action or proceeding to enforce any provisions of this Note, including, without limitation, engaging an attorney, then if the Holder prevails in such action, the Holder shall be reimbursed by the Company for its attorneys’ fees and other costs and expenses incurred in the investigation, preparation and prosecution of such action or proceeding.

9. In case any provision of this Note is held by a court of competent jurisdiction to be excessive in scope or otherwise invalid or unenforceable, such provision shall be adjusted rather than voided, if possible, so that it is enforceable to the maximum extent possible, and the validity and enforceability of the remaining provisions of this Note will not in any way be affected or impaired thereby.

10. Neither this Note nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument signed by the Company and the Holder.

11. The Company represents that it is not a “shell” issuer and that if it previously has been a “shell” issuer that at least 12 months have passed since the Company has reported Form 10 type information indicating it is no longer a “shell issuer.”

Initials

12. The Company shall issue irrevocable transfer agent instructions reserving 13,766,000 shares of its Common Stock for conversions under this Note (the "Share Reserve"). Upon full conversion of this Note, any shares remaining in the Share Reserve shall be cancelled. The Company will reimburse the Holder for up to 20 conversions paid by the Holder. The Company should at all times reserve a minimum of five times the amount of shares required if the note would be fully converted. The Holder may reasonably request increases from time to time to reserve such amounts. The Company will instruct its transfer agent to provide the outstanding share information to the Holder in connection with its conversions.

13. The Company will give the Holder direct notice of any corporate actions, including but not limited to name changes, stock splits, recapitalizations etc. This notice shall be given to the Holder as soon as possible under law.

14. This Note shall be governed by and construed in accordance with the laws of Nevada applicable to contracts made and wholly to be performed within the State of Nevada and shall be binding upon the successors and assigns of each party hereto. The Holder and the Company hereby mutually waive trial by jury and consent to exclusive jurisdiction and venue in the courts of the State of New York or in the Federal courts sitting in the county or city of New York. This Agreement may be executed in counterparts, and the facsimile transmission of an executed counterpart to this Agreement shall be effective as an original.

Initials

IN WITNESS WHEREOF, the Company has caused this Note to be duly executed by an officer thereunto duly authorized.

Dated: _____

ENDONOVO THERAPEUTICS, INC.

By: _____

Title: _____

Initials

EXHIBIT A

NOTICE OF CONVERSION

(To be Executed by the Registered Holder in order to Convert the Note)

The undersigned hereby irrevocably elects to convert \$_____ of the above Note into _____ Shares of Common Stock of Endonovo Therapeutics, Inc. ("Shares") according to the conditions set forth in such Note, as of the date written below.

If Shares are to be issued in the name of a person other than the undersigned, the undersigned will pay all transfer and other taxes and charges payable with respect thereto.

Date of Conversion: _____

Applicable Conversion Price: _____

Signature: _____

[Print Name of Holder and Title of Signer]

Address: _____

SSN or EIN: _____

Shares are to be registered in the following name: _____

Name: _____

Address: _____

Tel: _____

Fax: _____

SSN or EIN: _____

Shares are to be sent or delivered to the following account:

Account Name: _____

Address: _____

Initials

THIS NOTE AND THE COMMON STOCK ISSUABLE UPON CONVERSION OF THIS NOTE HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE PURSUANT TO AN EXEMPTION FROM REGISTRATION PROVIDED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE RULES AND REGULATIONS PROMULGATED THEREUNDER (THE "1933 ACT")

US \$210,000.00

ENDONOVO THERAPEUTICS, INC.
10% CONVERTIBLE REDEEMABLE NOTE
DUE APRIL 7, 2018
BACK END NOTE

FOR VALUE RECEIVED, Endonovo Therapeutics, Inc. (the "Company") promises to pay to the order of EAGLE EQUITIES, LLC and its authorized successors and Permitted Assigns, defined below, ("Holder"), the aggregate principal face amount Two Hundred Ten Thousand dollars (U.S. \$210,000.00) on April 7, 2018 ("Maturity Date") and to pay interest on the principal amount outstanding hereunder at the rate of 10% per annum commencing on April 7, 2017. This Note shall contain an 5% OID such that the purchase price shall be \$200,000.00. The interest will be paid to the Holder in whose name this Note is registered on the records of the Company regarding registration and transfers of this Note. The principal of, and interest on, this Note are payable at 91 Shelton Ave, Suite 107 , New Haven, CT 06511, initially, and if changed, last appearing on the records of the Company as designated in writing by the Holder hereof from time to time. The Company will pay each interest payment and the outstanding principal due upon this Note before or on the Maturity Date, less any amounts required by law to be deducted or withheld, to the Holder of this Note by check or wire transfer addressed to such Holder at the last address appearing on the records of the Company. The forwarding of such check or wire transfer shall constitute a payment of outstanding principal hereunder and shall satisfy and discharge the liability for principal on this Note to the extent of the sum represented by such check or wire transfer. Interest shall be payable in Common Stock (as defined below) pursuant to paragraph 4(b) herein. Permitted Assigns means any Holder assignment, transfer or sale of all or a portion of this Note accompanied by an Opinion of Counsel as provided for in Section 2(f) of the Securities Purchase Agreement, provided that any assignment can only be made with the prior written consent of the Company

Initials

This Note is subject to the following additional provisions:

1. This Note is exchangeable for an equal aggregate principal amount of Notes of different authorized denominations, as requested by the Holder surrendering the same. No service charge will be made for such registration or transfer or exchange, except that Holder shall pay any tax or other governmental charges payable in connection therewith. To the extent that Holder subsequently transfers, assigns, sells or exchanges any of the multiple lesser denomination notes, Holder acknowledges that it will provide the Company with Opinions of Counsel as provided for in Section 2(f) of the Securities Purchase Agreement.

2. The Company shall be entitled to withhold from all payments any amounts required to be withheld under applicable laws.

3. This Note may be transferred or exchanged only in compliance with the Securities Act of 1933, as amended ("Act"), applicable state securities laws and Sections 2(f) and 5(f) of the Securities Purchase Agreement. Any attempted transfer to a non-qualifying party shall be treated by the Company as void. Prior to due presentment for transfer of this Note, the Company and any agent of the Company may treat the person in whose name this Note is duly registered on the Company's records as the owner hereof for all other purposes, whether or not this Note be overdue, and neither the Company nor any such agent shall be affected or bound by notice to the contrary. Any Holder of this Note electing to exercise the right of conversion set forth in Section 4(a) hereof, in addition to the requirements set forth in Section 4(a), and any prequalified prospective transferee of this Note, also is required to give the Company written confirmation that this Note is being converted ("Notice of Conversion") in the form annexed hereto as Exhibit A. The date of receipt (including receipt by telecopy) of such Notice of Conversion shall be the Conversion Date. All notices of conversion will be accompanied by an Opinion of Counsel.

4. (a) The Holder of this Note is entitled, at its option, at any time after 180 days and full cash payment for this Note, to convert all or any amount of the principal face amount of this Note then outstanding into shares of the Company's common stock (the "Common Stock") at a price ("Conversion Price") for each share of Common Stock equal to **70%** of the **lowest closing bid price** of the Common Stock as reported on the National Quotations Bureau OTC Markets exchange which the Company's shares are traded or any exchange upon which the Common Stock may be traded in the future ("Exchange"), for the **fifteen** prior trading days including the day upon which a Notice of Conversion is received by the Company (provided such Notice of Conversion is delivered together with an Opinion of Counsel, by fax or other electronic method of communication to the Company after 4 P.M. Eastern Standard or Daylight Savings Time if the Holder wishes to include the same day closing price). For purposes of the above calculations, a day shall not be considered a trading day if there was no trading volume for the Company's Common Stock for that particular day. If the shares have not been delivered within 3 business days, the Notice of Conversion may be rescinded. Such conversion shall be effectuated by the Company delivering the shares of Common Stock to the Holder within 3 business days of receipt by the Company of the Notice of Conversion. Accrued, but unpaid interest shall be subject to conversion. No fractional shares or scrip representing fractions of shares will be issued on conversion, but the number of shares issuable shall be rounded to the nearest whole share. To the extent the Conversion Price of the Company's Common Stock closes below the par value per share, the Company will take all steps necessary to solicit the consent of the stockholders to reduce the par value to the lowest value possible under law. The Company agrees to honor all conversions submitted pending this increase. *In the event the Company experiences a DTC "Chill" on its shares, the conversion price shall be decreased to 60% instead of 70% while that "Chill" is in effect.* In no event shall the Holder be allowed to effect a conversion if such conversion, along with all other shares of Company Common Stock beneficially owned by the Holder and its affiliates would exceed 4.99% of the outstanding shares of the Common Stock of the Company (which may be increased up to 9.9% upon 60 days prior written notice by the Investor).

Initials

(b) Interest on any unpaid principal balance of this Note shall be paid at the rate of 10% per annum. Interest shall be paid by the Company in Common Stock ("Interest Shares"). Holder may, at any time, send in a Notice of Conversion to the Company for Interest Shares based on the formula provided in Section 4(a) above. The dollar amount converted into Interest Shares shall be all or a portion of the accrued interest calculated on the unpaid principal balance of this Note to the date of such notice.

(c) This Note may not be prepaid, except that if the Company redeems all notes issued to the Investor by the Company then, and only then, may this Note be redeemed for an amount equal to the outstanding principal plus accrued interest, or the Company may force the assignment of the amounts due under this Note on the same terms.

(d) Upon (i) a transfer of all or substantially all of the assets of the Company to any person in a single transaction or series of related transactions, (ii) a reclassification, capital reorganization (excluding an increase in authorized capital) or other change or exchange of outstanding shares of the Common Stock, other than a forward or reverse stock split or stock dividend, or (iii) any consolidation or merger of the Company with or into another person or entity in which the Company is not the surviving entity (other than a merger which is effected solely to change the jurisdiction of incorporation of the Company and results in a reclassification, conversion or exchange of outstanding shares of Common Stock solely into shares of Common Stock) (each of items (i), (ii) and (iii) being referred to as a "Sale Event"), then, in each case, the Company shall, upon request of the Holder, redeem this Note in cash for 150% of the principal amount, plus accrued but unpaid interest through the date of redemption, or at the election of the Holder, such Holder may convert the unpaid principal amount of this Note (together with the amount of accrued but unpaid interest) into shares of Common Stock immediately prior to such Sale Event at the Conversion Price.

(e) In case of any Sale Event (not to include a sale of all or substantially all of the Company's assets) in connection with which this Note is not redeemed or converted, the Company shall cause effective provision to be made so that the Holder of this Note shall have the right thereafter, by converting this Note, to purchase or convert this Note into the kind and number of shares of stock or other securities or property (including cash) receivable upon such reclassification, capital reorganization or other change, consolidation or merger by a holder of the number of shares of Common Stock that could have been purchased upon exercise of the Note and at the same Conversion Price, as defined in this Note, immediately prior to such Sale Event. The foregoing provisions shall similarly apply to successive Sale Events. If the consideration received by the holders of Common Stock is other than cash, the value shall be as determined by the Board of Directors of the Company or successor person or entity acting in good faith.

Initials

(f) Trading Limitations. The Buyer shall limit its sales of Common Stock convertible under this Note ("Convertible Shares") and all other securities of the Company owned by Buyer and any of its private transferee and excluding any shares currently held by the Buyer such that in no single trading day shall the Buyer sell shares of common stock of the Company in excess of the greater of \$10,000 or 20% of the daily trading volume of the Company's Common Stock on that trading day all sales shall be made through one broker/dealer and the trading limitation shall be acknowledged by Buyer's broker/dealer.

5. No provision of this Note shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, and interest on, this Note at the time, place, and rate, and in the form, herein prescribed.

6. The Company hereby expressly waives demand and presentment for payment, notice of non-payment, protest, notice of protest, notice of dishonor, notice of acceleration or intent to accelerate, and diligence in taking any action to collect amounts called for hereunder and shall be directly and primarily liable for the payment of all sums owing and to be owing hereto.

7. The Company agrees to pay all costs and expenses, including reasonable attorneys' fees and expenses, which may be incurred by the Holder in collecting any amount due under this Note.

8. If one or more of the following described "Events of Default" shall occur:

(a) The Company shall default in the payment of principal or interest on this Note or any other note issued to the Holder by the Company; or

(b) Any of the representations or warranties made by the Company herein or in any certificate or financial or other written statements heretofore or hereafter furnished by or on behalf of the Company in connection with the execution and delivery of this Note, or the Securities Purchase Agreement under which this note was issued shall be false or misleading in any respect; or

(c) The Company shall fail to perform or observe, in any respect, any covenant, term, provision, condition, agreement or obligation of the Company under this Note or any other note issued to the Holder; or

Initials

(d) The Company shall (1) become insolvent (which does not include a “going concern opinion”); (2) admit in writing its inability to pay its debts generally as they mature; (3) make an assignment for the benefit of creditors or commence proceedings for its dissolution; (4) apply for or consent to the appointment of a trustee, liquidator or receiver for its or for a substantial part of its property or business; (5) file a petition for bankruptcy relief, consent to the filing of such petition or have filed against it an involuntary petition for bankruptcy relief, all under federal or state laws as applicable; or

(e) A trustee, liquidator or receiver shall be appointed for the Company or for a substantial part of its property or business without its consent and shall not be discharged within sixty (60) days after such appointment; or

(f) Any governmental agency or any court of competent jurisdiction at the instance of any governmental agency shall assume custody or control of the whole or any substantial portion of the properties or assets of the Company; or

(g) One or more money judgments, writs or warrants of attachment, or similar process, in excess of one hundred thousand dollars (\$100,000) in the aggregate, shall be entered or filed against the Company or any of its properties or other assets and shall remain unpaid, unvacated, unbonded or unstayed for a period of fifteen (15) days or in any event later than five (5) days prior to the date of any proposed sale thereunder; or

(h) Defaulted on or breached any term of any other note of similar debt instrument into which the Company has entered and failed to cure such default within the appropriate grace period; or

(i) The Company shall have its Common Stock delisted from an exchange (including the OTC Markets exchange) or, if the Common Stock trades on an exchange, then trading in the Common Stock shall be suspended for more than 10 consecutive days or ceases to file its 1934 act reports with the SEC;

(j) If a majority of the members of the Board of Directors of the Company on the date hereof are no longer serving as members of the Board;

(k) The Company shall not deliver to the Holder the Common Stock pursuant to paragraph 4 herein within 3 business days of its receipt of a Notice of Conversion which includes an Opinion of Counsel expressing an opinion which supports the removal of a restrictive legend upon the sale thereof; or

(l) The Company shall not replenish the reserve set forth in Section 12, within 3 business days of the request of the Holder.

(m) The Company’s Common Stock has a closing bid price of less than \$0.02 per share for at least 5 consecutive trading days; or

(n) The aggregate dollar trading volume of the Company’s Common Stock is less than one hundred twenty five thousand dollars (\$125,000.00) in any 5 consecutive trading days; or

Initials

(o) The Company shall cease to be “current” in its filings with the Securities and Exchange Commission; or

(p) The Company shall lose the “bid” price for its stock in a market (including the OTC marketplace or other exchange).

Then, or at any time thereafter, unless cured (except for a breach of sections 8(m) and 8(n)) which are incurable, the sole remedy of which is to allow the Holder to cancel both this Note and the Holder Issued Note, but are not considered a default under this Note, and in each and every such case, unless such Event of Default shall have been waived in writing by the Holder (which waiver shall not be deemed to be a waiver of any subsequent default) at the option of the Holder and in the Holder's sole discretion, the Holder may consider this Note immediately due and payable, without presentment, demand, protest or (further) notice of any kind (other than notice of acceleration), all of which are hereby expressly waived, anything herein or in any note or other instruments contained to the contrary notwithstanding, and the Holder may immediately, and without expiration of any period of grace, enforce any and all of the Holder's rights and remedies provided herein or any other rights or remedies afforded by law. Upon an Event of Default, interest shall accrue at a default interest rate of 24% per annum or, if such rate is usurious or not permitted by current law, then at the highest rate of interest permitted by law. In the event of a breach of Section 8(k) the parties agree that damages shall be difficult to determine and agree on liquidated damages in the amount of \$250 per day the shares are not issued beginning on the 4th day after the conversion notice was delivered to the Company. The agreed liquidated damages shall increase to \$500 per day beginning on the 10th day. In the event of a breach of Section 8(P), the parties agree that damages shall be difficult to determine and hereby agree to an increase of the outstanding principal amounts by 20% as a liquidated damages payment. In case of a breach of Section 8(i), the parties agree that damages will be difficult to determine and agree that the outstanding principal due under this Note shall increase by 50% as a liquidated damages payment. If this Note is not paid at maturity, the outstanding principal due under this Note shall increase by 10%. Further, if a breach of Section 8(O) occurs or is continuing after the 6 month anniversary of the Note, then the Holder shall be entitled to use the lowest closing bid price during the delinquency period as a base price for the conversion. For example, if the lowest closing bid price during the delinquency period is \$0.01 per share and the conversion discount is 50% the Holder may elect to convert future conversions at \$0.005 per share.

If the Holder shall commence an action or proceeding to enforce any provisions of this Note, including, without limitation, engaging an attorney, then if the Holder prevails in such action, the Holder shall be reimbursed by the Company for its attorneys' fees and other costs and expenses incurred in the investigation, preparation and prosecution of such action or proceeding.

9. In case any provision of this Note is held by a court of competent jurisdiction to be excessive in scope or otherwise invalid or unenforceable, such provision shall be adjusted rather than voided, if possible, so that it is enforceable to the maximum extent possible, and the validity and enforceability of the remaining provisions of this Note will not in any way be affected or impaired thereby.

Initials

10. Neither this Note nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument signed by the Company and the Holder.

11. The Company represents that it is not a "shell" issuer and that if it previously has been a "shell" issuer that at least 12 months have passed since the Company has reported Form 10 type information indicating it is no longer a "shell issuer."

12. Prior to cash funding of this Note, The Company will issue irrevocable transfer agent instructions reserving 3x the number of shares of Common Stock necessary to allow the holder to convert this note based on the discounted conversion price set forth in Section 4(a) herewith. Upon full conversion of this Note, the reserve representing this Note shall be cancelled. The Company will reimburse the Holder for up to 20 conversions paid by the Holder. Conversion Notices may be sent to the Company or its transfer agent via electric mail. The Company will instruct its transfer agent to provide the outstanding share information to the Holder in connection with its conversions.

13. The Company will give the Holder direct notice of any corporate actions, including but not limited to name changes, stock splits, recapitalizations etc. This notice shall be given to the Holder as soon as possible under law.

14. This Note shall be governed by and construed in accordance with the laws of Nevada applicable to contracts made and wholly to be performed within the State of New York and shall be binding upon the successors and assigns of each party hereto. The Holder and the Company hereby mutually waive trial by jury and consent to exclusive jurisdiction and venue in the courts of the State of New York or in the Federal courts sitting in the county or city of New York. This Agreement may be executed in counterparts, and the facsimile transmission of an executed counterpart to this Agreement shall be effective as an original.

Initials

IN WITNESS WHEREOF, the Company has caused this Note to be duly executed by an officer thereunto duly authorized.

Dated: _____

ENDONOVO THERAPEUTICS, INC.

By: _____

Title: _____

Initials

EXHIBIT A

NOTICE OF CONVERSION

(To be Executed by the Registered Holder in order to Convert the Note)

The undersigned hereby irrevocably elects to convert \$_____ of the above Note into _____ Shares of Common Stock of Endonovo Therapeutics, Inc. ("Shares") according to the conditions set forth in such Note, as of the date written below.

If Shares are to be issued in the name of a person other than the undersigned, the undersigned will pay all transfer and other taxes and charges payable with respect thereto.

Date of Conversion: _____

Applicable Conversion Price: _____

Signature: _____

[Print Name of Holder and Title of Signer]

Address: _____

SSN or EIN: _____

Shares are to be registered in the following name: _____

Name: _____

Address: _____

Tel: _____

Fax: _____

SSN or EIN: _____

Shares are to be sent or delivered to the following account:

Account Name: _____

Address: _____

Initials

DEBT PURCHASE AGREEMENT

This Debt Purchase Agreement (the "Agreement") made as of this 7th day of April 2017, by and between Eagle Equities, LLC (the "Buyer or Investor") and Bellridge Capital LLC (the "Seller").

1. PURCHASE AND SALE OF THE CONVERTIBLE NOTE

Upon the terms and conditions herein contained, at the Closing (as hereinafter defined), the Seller hereby sells, assigns and transfers to the Buyer and the Buyer agrees to purchase from the Seller the "Transferred Rights" of the Seller and all rights thereto, free and clear of all liens, claims, pledges, mortgages, restrictions (other than as set forth in the Notes (which are the subject of the Transferred Rights) and securities purchase agreement for pursuant to which the Note was purchased), obligations, security interests and encumbrances of any kind, nature and description. Transferred Rights shall mean all rights with respect to the principal and accrued interest under the series of convertible notes of Endonovo Therapeutics, Inc. ("Borrower" or "Company") issued to the Seller and listed below, true and correct copies which have been provided to New Venture Attorneys, P.C. (collectively, the "Note"). By its signatures hereto the Borrower accepts the assignment of the Transferred Rights to Buyer and agrees that Buyer may convert the Transferred Rights into shares of the Company's common stock.

Note Date	Face Amount	Outstanding Principal to be purchased	Accrued Interest
July 8, 2016	\$ 400,000	\$ 320,000	\$14,255.34
August 5, 2016	\$ 200,000	\$ 200,000	TBD at time of purchase
October 19, 2016	\$ 400,000	\$ 400,000	TBD at time of purchase

2. CONSIDERATION

The purchase price for the Transferred Rights shall be the Buyer's payments aggregating a total of \$920,000 in principal and all accrued interest (the "Purchase Price") for the 3 notes listed above, to the Seller, in accordance with the wiring instructions attached as Exhibit A.

3. CLOSING

The closings of the transactions contemplated by this Agreement (the "Closing") shall take place simultaneously with the assignment of each purchased note against the delivery of funds in the amount of outstanding principal plus accrued interest for the note being purchased. At each Closing, the funds will be wired as set forth in Exhibit A. Upon the receipt of the funds set forth above, the Seller will release the reserves associated with the Note (if any) to the Buyer. Each closing is subject to the following conditions: (i) the Company's Common stock is not "chilled" by DTC, (ii) the Company is current in its periodic filings with the Securities and Exchange Commission, (iii) the Company has a "bid" price for its Common Stock and (iv) the Company has shares available to reserve three times the discounted amount of the purchased principal and accrued interest at the time of purchase, or as long as the Company is proceeding in good faith with such filings and the necessary approvals, to fulfil the reserve.

The projected timetable for each closing is as follows:

Purchased Note	Purchase Date
7-8-16 Note	April 10, 2017
8-5-16 Note	+ 30 days
10-19-16 Note (first \$200,000)	+ 30 days from purchase 8-5-16 Note
10-19-16 Note (next \$200,000)	+ 30 days from prior purchase

The Buyer shall have a 5-day grace period for the purchase of the above notes. The Buyer shall have the right, but not the obligation, to accelerate the purchases set forth above.

4. **REPRESENTATIONS AND WARRANTIES OF SELLER.** The Seller hereby represents and warrants to the Buyer as follows:

4.1 **Status of the Seller and the Note.** The Seller is the beneficial owner of the Note, and the Note is free and clear of all mortgages, pledges, restrictions, liens, charges, encumbrances, security interests, obligations or other claims. Other than the Notes referenced above the Seller has not owned any other Notes of the Company and does not own any other Note(s) of the Company. Provided that (i) all of the above-referenced Notes are purchased as stated in this Agreement, (ii) by August 15, 2017 Seller has received an aggregate purchase price of \$920,000 plus accrued interest of 6% per annum, and such purchase price is received by the Seller by such date and (iii) the shares referenced in the Share Purchase Agreement dated the date hereof between the Buyer and the Seller have been purchased as set forth in the Share Purchase Agreement the Seller waives any event of default that may exist under the Notes.

4.2 **Authorization; Enforcement.** (i) Seller has all requisite corporate power and authority to enter into and perform the Agreement and to consummate the transactions contemplated hereby and to sell each Note, in accordance with the terms hereof, (ii) the execution and delivery of this Agreement by the Seller and the consummation by it of the transactions contemplated hereby (including, without limitation, the sale of the Note to the Buyer) have been duly authorized by the Seller and no further consent or authorization of the Seller or its members is required, (iii) this Agreement has been duly executed and delivered by the Seller, and (iv) this Agreement constitutes a legal, valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of creditors' rights and remedies or by other equitable principles of general application.

4.3 **No Conflicts.** The execution, delivery and performance of this Agreement by the Seller and the consummation by the Seller of the transactions contemplated hereby (including, without limitation, the sale of the Note to the Buyer) will not (i) conflict with or result in a violation of any provision of its certificate of formation or other organizational documents, or (ii) violate or conflict with or result in a breach of any provision of, or constitute a default (or an event which with notice or lapse of time or both could become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, note, bond, indenture or other instrument to which Seller are a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws and regulations and regulations of any self-regulatory organizations to which Seller are subject) applicable to Seller or the Note is bound or affected. The Seller is not required to obtain any consent, authorization or order of, or make any filing or registration with, any court, governmental agency, regulatory agency, self-regulatory organization or stock market or any third party (other than the Company) in order for it to execute, deliver or perform any of its obligations under this Agreement in accordance with the terms hereof.

4.4 Title; Rule 144 Matters. Seller has good and marketable title to the Note, free and clear of all liens, restrictions, pledges and encumbrances of any kind. Seller is not an “Affiliate” of the Company, as that term is defined in Rule 144 of the Securities Act of 1933, as amended (the “1933 Act”).

4.5 Consent of the Company.

(i) The Company, as evidence by its signature at the foot of this Agreement, hereby represents and warrants that, upon delivery to the Company of the Note, the Company shall promptly cause to be issued to and in the name of Buyer one of more new executed Notes in the purchased amount, but otherwise having the sale terms (including, but not necessarily limited to, referring to the original issue date) as in the Note. The Note may contain the same restrictive legend as provided in the original Note, but no stop transfer order. The Notes are currently outstanding in the entire amount stated and represents bona fide debt obligation of the Company.

(ii) The signature by the Company also represents the Company’s agreement to treat Buyer as a party to, and having all the rights of the Seller with respect to the Transferred Rights.

5. **REPRESENTATIONS, WARRANTIES AND ACKNOWLEDGEMENTS OF THE BUYER.** The Buyer hereby represents warrants and acknowledges to the Seller as follows:

5.1 Accredited Investor. The Buyer has sufficient knowledge and experience of financial and business matters, is able to evaluate the merits and risks of the partial purchase of the Note and has had substantial experience in previous private and public purchases of securities. The Buyer is an “accredited investor” as that term is defined in Rule 501 of Regulation D of the Securities Act of 1933, as amended.

5.2 Authorization; Enforcement. (i) Buyer has all requisite corporate power and authority to enter into and perform the Agreement and to consummate the transactions contemplated hereby and to purchase each Note, in accordance with the terms hereof, (ii) the execution and delivery of this Agreement by the Buyer and the consummation by it of the transactions contemplated hereby (including, without limitation, the purchase of the Note by the Buyer) have been duly authorized by the Buyer and no further consent or authorization of the Buyer or its members is required, (iii) this Agreement has been duly executed and delivered by the Buyer, and (iv) this Agreement constitutes a legal, valid and binding obligation of the Buyer enforceable against the Buyer in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of creditors’ rights and remedies or by other equitable principles of general application.

5.3 No Conflicts. The execution, delivery and performance of this Agreement by the Buyer and the consummation by the Buyer of the transactions contemplated hereby will not (i) conflict with or result in a violation of any provision of its certificate of formation or other organizational documents, or (ii) violate or conflict with or result in a breach of any provision of, or constitute a default (or an event which with notice or lapse of time or both could become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, note, bond, indenture or other instrument to which Buyer is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws and regulations and regulations of any self-regulatory organizations to which Buyer is subject) applicable to Seller or the Note is bound or affected. The Buyer is not required to obtain any consent, authorization or order of, or make any filing or registration with, any court, governmental agency, regulatory agency, self-regulatory organization or stock market or any third party in order for it to execute, deliver or perform any of its obligations under this Agreement in accordance with the terms hereof.

6. MISCELLANEOUS

6.1 Binding Effect: Benefits. This Agreement shall inure to the benefit of, and shall be binding upon, the parties hereto and their respective successors and permitted assigns. Except as otherwise set forth herein, this Agreement may not be assigned by any party hereto without the prior written consent of the Company. Except as otherwise set forth herein, nothing in this Agreement, expressed or implied, is intended to confer on any person other than the parties hereto or their respective successors and permitted assigns any rights, remedies, obligations or liabilities under or by any reason of this Agreement.

6.2 Notices. All notices, requests, demands and other communications which are required to be or may be given under this Agreement shall be in writing and shall be deemed to have been duly given when delivered in person, or transmitted by telecopy or telex, or upon receipt after dispatch by certified or registered first class mail, postage prepaid, return receipt requested, to the party to whom the same is so given or made, at the following addresses (or such others as shall be provided in writing hereafter):

(a) If to the Buyer to:

Eagle Equities, LLC
91 Shelton Avenue, Suite 107
New Haven, CT 06511
Attn: Yakov Borenstein

(b) If to the Seller to:
Bellridge Capital, LLC
5150 E. Las Olas Blvd suite 120a
Fort Lauderdale, FL 33301
Attn: Robert Klimov

6.3 Entire Agreement. This Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, oral and written, between the parties hereto with respect to the subject matter hereof.

6.4 Further Assurances. After the Closing, at the request of either party, the other party shall execute, acknowledge and deliver, without further consideration, all such further assignments, conveyances, endorsements, deeds, powers of attorney, consents and other documents and take such other action as may be reasonably requested to consummate the transactions contemplated by this Agreement.

6.5 Headings. The section and other headings contained in this Agreement are for reference purposes only and shall not be deemed to be part of this Agreement or to affect the meaning or interpretation of this Agreement.

6.6 Counterparts. This Agreement may be executed in any number of counterparts and by facsimile, each of which, when executed, shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

6.7 Governing Law. This Agreement shall be construed as to both validity and performance and enforced in accordance with and governed by the laws of the State of New York, without giving effect to the conflicts of law principles thereof.

6.8 Severability. If any term or provision of this Agreement shall to any extent be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby, and each term and provision of the Agreement shall be valid and enforced to the fullest extent permitted by law.

6.9 Amendments. This Agreement may not be modified or changed except by an instrument or instruments in writing executed by the parties hereto.

6.10 Release. Provided that (i) all of the above-referenced Notes are purchased as stated in this Agreement (ii) by August 15, 2017 Seller has received an aggregate purchase price of \$920,000 plus accrued interest of 6% per annum, and (iii) the shares referenced in the Share Purchase Agreement dated the date hereof between the Buyer and the Seller have been purchased as set forth in the Share Purchase Agreement, the Seller and the Company shall at that time automatically release each other from any and all claims and liabilities between the two parties.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

BUYER:

Eagle Equities, LLC

By: _____
Yakov Borenstein, Managing Member

SELLER:

BELLRIDGE CAPITAL, LLC.

By: _____
Robert Klimov, Managing Partner

ACCEPTED AND AGREED:

ENDONOV THERAPEUTICS, INC.

By: _____

Title: _____

EXHIBIT A
WIRE INSTRUCTIONS FOR SELLER

[INSERT WIRING INFO]

NON-AFFILIATION LETTER

April 5, 2017

Counsel to Eagle Equities, LLC

Gentlemen:

Please let this letter serve as confirmation that LLC is not now, and has not been during the preceding 90 days, an officer, director, 10% or more shareholder of Endonovo Therapeutics, Inc., or in any other way an "affiliate" (as that term is defined in Rule 144(a)(1) adopted pursuant to the Securities Act of 1933, as amended) of said issuer.

Very truly yours,

BELLRIDGE CAPITAL, LLC.

By: _____

Title: _____

CERTIFICATION
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Alan Collier, certify that:

1. I have reviewed this annual report on Form 10-K/A of Endonovo Therapeutics, 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 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 control 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 procedures 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 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 on 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 fiscal 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: April 13, 2017

Signature: /s/ Alan Collier
Name: Alan Collier
Title: Chief Executive and Chief Financial Officer

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350 AS ADOPTED

PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Endonovo Therapeutics, Inc. (the "Company") on Form 10-K/A for the year ended December 31, 2016 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned Chief Executive Officer and Chief Financial Officer of the Company hereby certifies, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002 that based on his knowledge:

- 1) the Report fully complies with the requirements of Section 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 as of and for the periods covered in the Report.

/s/ Alan Collier

Alan Collier

Chief Executive and Chief Financial Officer

Dated: April 13, 2017
