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

FORM 10-Q

(Mark One)

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

For the quarterly period ended March 31, 2022.

☐ **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: **000-55453**

ENDONOVO THERAPEUTICS, INC.
(Exact name of registrant as specified in its charter)

Delaware	**45-2552528**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

6320 Canoga Avenue, 15th Floor, Woodland Hills, CA 91367
(Address of principal executive offices, zip code)

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

Securities registered pursuant to Section 12(b) of the Securities Exchange Act: None

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 every Interactive Data File required to be submitted 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 such files). Yes ☒ No ☐

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

Large accelerated filer ☐	Accelerated filer ☐
Non-accelerated filer ☒	Smaller reporting company ☒
	Emerging growth company ☐

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

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

As of May 19, 2022, there were 140,627,538 shares of common stock, $0.0001 par value issued and outstanding.

ENDONOVO THERAPEUTICS, INC.
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PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

Endonovo Therapeutics, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets

	March 31, 2022 (Unaudited)	December 31, 2021 (Audited)
ASSETS		
Current assets:		
Cash	$ 59,982	$ 85,936
Accounts receivable, net of allowance for doubtful accounts of $0	945	944
Prepaid expenses and other current assets	3,500	7,975
Total current assets	64,427	94,855
Patents, net	1,750,628	1,912,356
Total assets	$ 1,815,055	$ 2,007,211
LIABILITIES AND SHAREHOLDERS' DEFICIT		
Current liabilities		
Accounts payable	$ 704,018	$ 658,463
Accrued interest	2,759,929	2,528,459
Deferred compensation	4,042,411	3,891,361
Notes payable, net of discounts of $60,877 and $75,800 as of March 31, 2022, and December 31, 2021	7,169,953	7,055,030
Notes payable – former related party	123,100	126,100
Derivative liability	4,972,655	3,442,297
Total current liabilities	19,772,066	17,701,710
Acquisition payable	79,825	79,825
Total liabilities	19,851,891	17,781,535
COMMITMENTS AND CONTINGENCIES, note 9		
Shareholders' deficit		
Super AA super voting preferred stock, $0.001 par value; 1,000,000 authorized and 25,000 issued and outstanding at March 31, 2022, and December 31, 2021	25	25
Series B convertible preferred stock, $0.0001 par value; 50,000 shares authorized, 600 shares issued and outstanding at March 31, 2022, and December 31, 2021	1	1
Series C convertible preferred stock, $0.0001 par value; 8,000 shares authorized, 738 shares issued and outstanding at March 31, 2022, and December 31, 2021	-	-
Series D convertible preferred stock, $0.0001 par value; 20,000 shares authorized, 305 issued and outstanding at March 31, 2022, and December 31, 2021	-	-
Common stock, $0.0001 par value; 2,500,000,000 shares authorized; 81,327,538 and 74,498,761 shares issued and outstanding as of March 31, 2022, and December 31, 2021	8,132	7,449
Additional paid-in capital	40,813,201	40,663,187
Stock subscriptions	(1,570)	(1,570)
Accumulated deficit	(58,856,625)	(56,443,416)
Total shareholders' deficit	(18,036,836)	(15,774,324)
Total liabilities and shareholders' deficit	$ 1,815,055	$ 2,007,211

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

Endonovo Therapeutics, Inc. and Subsidiaries
Condensed Consolidated Statements of Operations
(Unaudited)

	Three Months Ended March 31,	
	2022	2021

Revenue	$ 2,282	$ 34,715
Cost of revenue	714	2,521
Gross profit	1,568	32,194
Operating expenses	487,330	622,638
Loss from operations	(485,762)	(590,444)
Other expense		
Change in fair value of derivative liability	(1,530,358)	(1,700,010)
Loss on settlement of debt	(60,947)	(43,025)
Interest expense, net	(336,142)	(347,402)
Other expense	(1,927,447)	(2,090,437)
Loss before income taxes	(2,413,209)	(2,680,881)
Provision for income taxes	-	-
Net loss income	$ (2,413,209)	$ (2,680,881)
Basic Loss per share	$ (0.03)	$ (0.06)
Diluted Loss per share	$ (0.03)	$ (0.06)
Weighted average common share outstanding:		
Basic and Diluted	79,005,583	41,570,483

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

Endonovo Therapeutics, Inc. and Subsidiaries
Condensed Consolidated Statements of Cash Flows
(Unaudited)

	Three Months ended March 31,	
	2022	2021
Operating activities:		
Net Loss	$ (2,413,209)	$ (2,680,881)
Adjustments to reconcile net loss to cash used in operating activities:		
Depreciation and amortization expense	161,728	163,308
Stock compensation expense	-	20,471
Fair value of commitment shares issued with debt	-	27,170
Loss (gain) on extinguishment of debt	60,947	43,025
Amortization of note discount and original issue discount	30,674	42,000
Change in fair value of derivative liability	1,530,358	1,700,010
Changes in assets and liabilities:		
Accounts receivable	-	(6,535)
Prepaid expenses and other current assets	4,475	1,100
Account payable	45,554	20,908
Accrued interest	305,469	278,232
Deferred compensation	151,050	101,244
Net cash used in operating activities	(122,954)	(289,948)
Financing activities:		
Proceeds from the issuance of notes payable	100,000	250,000
Repayments to former related-party of notes payable	(3,000)	(5,500)
Repayments of convertible debt in cash	-	(8,000)
Proceeds from issuance of common stock and units	-	126,000
Net cash provided by financing activities	97,000	362,500
Net (decrease) increase in cash	(25,954)	72,552
Cash, beginning of year	85,936	13,420
Cash, end of period	$ 59,982	$ 85,972
Supplemental disclosure of cash flow information:		
Cash paid for interest	$ -	$ -
Cash paid for income taxes	$ -	$ -
Non-Cash Investing and Financing Activities:		
Conversion of notes payable and accrued interest to common stock	$ 74,000	$ 310,046

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

Endonovo Therapeutics, Inc. and Subsidiaries
Condensed Consolidated Statement of Shareholders' Deficit

(Unaudited)

For three months ended March 31, 2022

	Series AA Preferred Stock		Series B Convertible Preferred Stock		Series D Convertible Preferred Stock		Series C Convertible Preferred Stock		Common Stock		Additional Paid-in	Subscription	Retained	Total Shareholder's
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Capital	Receivable	Earnings	Deficit
Balance December 31, 2021	25,000	$ 25	600	$ 1	305	$ -	738	-	74,498,761	$ 7,449	$ 40,663,187	$ (1,570)	$ (56,443,416)	$ (15,774,324)
Shares issued for conversion of notes payable and accrued interest	-	-	-	-	-	-	-	-	3,700,000	370	88,430	-	-	88,800
Shares issued for settlement of debt	-	-	-	-	-	-	-	-	2,428,777	243	45,904	-	-	46,147
Issuance of commitment shares in connection with promissory note	-	-	-	-	-	-	-	-	700,000	70	15,680	-	-	15,750
Net loss for the quarter ended March 31, 2022	-	-	-	-	-	-	-	-	-	-	-	-	(2,413,209)	(2,413,209)
Balance March 31, 2022	25,000	$ 25	600	$ 1	305	$ -	738	$ -	81,327,538	$ 8,132	$ 40,813,201	$ (1,570)	$ (58,856,625)	$ (18,036,836)

For three months ended March 31, 2021

	Series AA Preferred Stock		Series B Convertible Preferred Stock		Series C Convertible Preferred Stock		Series D Convertible Preferred Stock		Common Stock		Additional Paid-in	Subscription	Retained	Total Shareholder's
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Capital	Receivable	Earnings	Deficit
Balance December 31, 2020	25,000	$ 25	600	$ 1	763	$ -	305	$ -	24,536,689	$ 2,453	$ 38,963,827	$ (1,570)	$ (53,338,522)	$ (14,373,786)
Shares issued as commitment to note holders	-	-	-	-	-	-	-	-	2,300,334	230	101,652	-	-	101,882
Common stock issued for cash									7,000,000	700	125,300			126,000
Shares issued for conversion of notes payable and accrued interest	-	-	-	-	-	-	-	-	17,686,548	1,769	831,429	-	-	833,198
Valuation of stock options issued for services	-	-	-	-	-	-	-	-	-	-	20,471	-	-	20,471
Net loss for the quarter ended March 31, 2021	-	-	-	-	-	-	-	-	-	-		-	(2,680,881)	(2,680,881)
Balance March 31, 2021	25,000	$ 25	600	$ 1	763	$ -	305	$ -	51,523,571	$ 5,152	$ 40,042,679	$ (1,570)	$ (56,019,403)	$ (15,973,116)

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

Endonovo Therapeutics, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements

Note 1 - Organization and Nature of Business

Endonovo Therapeutics, Inc. (Endonovo or the "Company") is an innovative biotechnology company that has developed a bio-electronic approach to regenerative medicine. Endonovo is a growth stage company whose stock is publicly traded (OTCQB: ENDV).

The Company develops, manufactures, and distributes evolutionary medical devices focused on the rapid healing of wounds and reduction of pain, edema, and inflammation in the human body. The Company's non-invasive bioelectric medical devices are designed to target inflammation, cardiovascular diseases, chronic kidney disease, and central nervous system disorders ("CNS" disorders).

The Company's non-invasive Electroceutical® therapeutics device, SofPulse®, using pulsed short-wave radiofrequency at 27.12 MHz has been FDA-Cleared and CE Marked for the palliative treatment of soft tissue injuries and post-operative plain and edema, and has CMS National Coverage for the treatment of chronic wounds. The Company's current portfolio of pre-clinical stage Electroceutical® therapeutics devices address chronic kidney disease, liver disease non-alcoholic steatohepatitis (NASH), cardiovascular and peripheral artery disease (PAD) and ischemic stroke.

Endonovo's core mission is to transform the field of medicine by developing safe, wearable, non-invasive bioelectric medical devices that deliver the Company's Electroceutical® Therapy. Endonovo's bioelectric Electroceutical® devices harnesses *bioelectricity* to restore key electrochemical processes that initiate anti-inflammatory processes and growth factors in the body necessary for healing to rapidly occur.

Note 2 – Summary of significant accounting policies.

Basis of Presentation and Principles of Consolidation

The accompanying unaudited interim condensed consolidated financial statements have been presented in accordance with accounting principles generally accepted in the United States of America ("GAAP") for interim financial information and the instructions to Article 8 of Regulation S-X. Accordingly, the financial statements do not include all of the information and notes required by GAAP for complete financial statements. The condensed consolidated financial statements as of March 31, 2022, and 2021, are unaudited; however, in the opinion of management such interim condensed consolidated financial statements reflect all adjustments, consisting solely of normal recurring adjustments, necessary for a fair presentation of the results for the periods presented. The accompanying financial information should be read in conjunction with the financial statements and the notes thereto in the Company's most recent Annual Report on Form 10-K, as filed with the Securities and Exchange Commission (the "SEC") on April 14, 2022. The results of operations for the period presented are not necessarily indicative of the results that might be expected for future interim periods or for the full year.

Liquidity and Going Concern

The Company's unaudited condensed consolidated financial statements are prepared using GAAP applicable to a going concern, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable.

As of March 31, 2022, the Company had cash of approximately $60,000 and a working capital deficiency of approximately $19.7 million. During the three months ended March 31, 2022, the Company used approximately $0.1 million of cash in its operation. The Company has incurred recurring losses resulting in an accumulated deficit of approximately $58.9 million as of March 31, 2022. These conditions raise substantial doubt as to its ability to continue as going concern within one year from issuance date of these financial statements.

During the three months ended March 31, 2022, the Company has raised approximately $0.1 million in debt financing through the issuance of the promissory note. The Company is raising additional capital through debt and equity securities 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 is commercializing its FDA cleared and CE marked products and has commenced implementing its business plan to materialize revenues from potential, future, license agreements, has raised capital through the sale of its common stock, and the issuance of convertible promissory notes with embedded conversion features.

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 condensed 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, the valuation of warrants and stock options, 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.

Earnings (Loss) Per Share

The Company utilizes Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 260, "Earnings per Share." Basic earnings (loss) per share is computed based on the earnings (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 earnings (loss) per common share is calculated similar to basic earnings (loss) per share except that the denominator is increased to include additional common share equivalents available upon exercise of stock option, warrants, common shares issuable under convertible debt and restricted stock using the treasury stock method. Dilutive common share equivalents include the dilutive effect of in-the-money share equivalents, which are calculated based on the average share price for each period using the treasury stock method, excluding any common share equivalents if their effect would be anti-dilutive. In periods in which a net loss has been incurred, all potentially dilutive common shares are considered anti-dilutive and thus are excluded from the calculation. Securities that are excluded from the calculation of weighted average dilutive common shares because their inclusion would have been antidilutive for the three months ended March 31, 2022, include stock options, warrants, and notes payable.

The Company has 513,730 options and 9,770 warrants to purchase common stock outstanding at March 31, 2022. The Company has 3,013,730 options and 30,525 warrants to purchase common stock outstanding at March 31, 2021.

Accounts Receivable

The Company uses the specific identification method for recording the provision for doubtful accounts, which was $0 as of March 31, 2022, and December 31, 2021. Account receivables are written off when all collection attempts have failed.

<u>*Newly Adopted Accounting Principles*</u>

In August 2020, the FASB issued ASU No. 2020-06 ("ASU 2020-06") "Debt-Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging-Contracts in Entity's Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity's Own Equity." ASU 2020-06 simplifies the accounting for convertible instruments by reducing the number of accounting models for convertible debt instruments and convertible preferred stock. Limiting the accounting models results in fewer embedded conversion features being separately recognized from the host contract as compared with current GAAP. Convertible instruments that continue to be subject to separation models are (1) those with embedded conversion features that are not clearly and closely related to the host contract, that meet the definition of a derivative, and that do not qualify for a scope exception from derivative accounting and (2) convertible debt instruments issued with substantial premiums for which the premiums are recorded as paid-in capital. In addition, ASU 2020-06 amends the guidance for the derivatives scope exception for contracts in an entity's own equity to reduce form-over-substance-based accounting conclusions. The Amendments also affects the diluted EPS calculation for instruments that may be settled in cash or shares and for convertible instruments. The amendments are effective for public entities excluding smaller reporting companies for fiscal years beginning after December 15, 2021, including interim periods within those fiscal years. For all other entities, the amendments are effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Early adoption is permitted, but no earlier than fiscal years beginning after December 15, 2020, including interim periods. The Company adopted the new standard update on January 1, 2021, which did not result in a material impact on the Company's condensed consolidated results of operations, financial position, and cash flows.

The Company has evaluated all the recent accounting pronouncements and determined that there are no other accounting pronouncements that will have a material effect on the Company's financial statements.

Note 3 - Revenue Recognition

Contracts with Customers

The Company adopted ASC 606, *Revenue from Contracts with Customers* effective January 1, 2019, using the modified retrospective method applied to those contracts which were not substantially completed as of January 1, 2019. These standards provide guidance on recognizing revenue, including a five-step model to determine when revenue recognition is appropriate. The standard requires that an entity recognize revenue to depict the transfer of control of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

The Company routinely plan on entering into contracts with customers that include general commercial terms and conditions, notification requirements for price increases, shipping terms and in most cases prices for the products and services that we offer. The Company's performance obligations are established when a customer submits a purchase order notification (in writing, electronically or verbally) for goods and services, and we accept the order. The Company identified performance obligations as the delivery of the requested product or service in appropriate quantities and to the location specified in the customer's contract and/or purchase order. The Company generally recognize revenue upon the satisfaction of these criteria when control of the product or service has been transferred to the customer at which time, the Company has an unconditional right to receive payment. The Company's sales and sale prices are final, and our prices are not affected by contingent events that could impact the transaction price.

Revenues for our SofPulse® product is typically recognized at the time the product is shipped, at which time the title passes to the customer, and there are no further performance obligations.

In connection with offering products and services provided to the end user by third-party vendors, the Company reviews the relationship between us, the vendor, and the end user to assess whether revenue should be reported on a gross or net basis. In asserting whether revenue should be reported on a gross or net basis, the Company considers whether the Company acts as a principal in the transaction and control the goods and services used to fulfill the performance obligation(s) associated with the transaction.

Sources of Revenue

The Company has identified the following revenues by revenue source:

1. Medical care providers

For the three months ended March 31, 2022, and 2021, the sources of revenue were as follows:

	Three Months Ended March 31, 2022	Three Months Ended March 31, 2021
Direct sales- Medical care providers, gross	$ 2,282	$ 34,715
Total sources of revenue	$ 2,282	$ 34,715

Warranty

Our general product warranties do not extend beyond an assurance that the product delivered will be consistent with stated specifications and do not include separate performance obligations.

Significant Judgments in the Application of the Guidance in ASC 606

There are no significant judgments associated with the satisfaction of our performance obligations. We generally satisfy performance obligations upon shipment of the product to the customer. This is consistent with the time in which the customer obtains control of the products. Performance obligations are also generally settled quickly after the purchase order acceptance, therefore the value of unsatisfied performance obligations at the end of any reporting period is generally immaterial.

We consider variable consideration in establishing the transaction price. Forms of variable consideration applicable to our arrangements include sales returns, rebates, volume-based bonuses, and prompt pay discounts. We use historical information along with an analysis of the expected value to properly calculate and to consider the need to constrain estimates of variable consideration. Such amounts are included as a reduction to revenue from the sale of products in the periods in which the related revenue is recognized and adjusted in future periods as necessary.

Practical Expedients

Our payment terms for sales direct to distributors are substantially less than the one-year collection period that falls within the practical expedient in determination of whether a significant financing component exists.

Note 4 – Patents.

In December 2017, we acquired from Rio Grande Neurosciences, Inc. (RGN) a patent portfolio for $4,500,000. The earliest patents expire in 2024. The following is a summary of patents less accumulated amortization at March 31, 2022, and December 31, 2021:

	March 31, 2022	December 31, 2021
Patents	$ 4,500,000	$ 4,500,000
Less accumulated amortization	2,749,372	2,587,644
Patents, net	$ 1,750,628	$ 1,912,356

Amortization expense associated with patents was $161,728 for the three months ended March 31, 2022, and 2021.

The estimated future amortization expense related to patents as of March 31, 2022, is as follows:

Twelve Months Ending March 31,	Amount

2022	$	646,910
2023		646,910
2024		456,808
Total	$	1,750,628

Note 5- Notes Payable

Notes Payable

Three months ended March 31, 2022

Fixed rates Notes

During the three months ended March 31, 2022, the Company issued one (1) fixed rate promissory notes totaling $100,000 for funding of $100,000 with original terms of nine months and interest rates of 15%. The holder of the promissory note can convert the outstanding unpaid principal and accrued interest at a fixed conversion rate, subject to standard anti-dilution features, six-month after issuance date.

As of March 31, 2022, the fixed-rate notes had an outstanding balance of $1,835,000, of which $1,035,000 are past maturity. As of March 31, 2022, the Company has 14 fixed rate promissory notes with unrelated parties for total amount of $1,835,000

During the three months ended March 31, 2022, the Company converted $74,000 in accrued but unpaid interest into 3,700,000 shares of common stock.

As of March 31, 2022, the Company has a total of fourteen (14) fixed-rate notes, of which ten (10) for total principal amount of $1,100,000 includes a make good shares provision. Such provision will require the Company to issue additional shares to ensure that the investor can realize a profit of 15% reselling the conversion shares. The value of the make good provision is not material as of March 31, 2022.

Certain fixed-rate notes include a prepayment provision, which entitles the holder to a 15% cash premium. The Company concluded that such feature amount was not deemed material at year end.

Variable-rate notes

The gross amount of all convertible notes with variable conversion rates outstanding as of March 31, 2022, is $4,770,926, of which $4,770,926 are past maturity. There has been no conversion of notes into the Company's common stock during the three months ended March 31, 2022.

Three months ended March 31, 2021

During the three months ended March 31, 2021, the Company issued two (2) fixed rate promissory notes totaling $250,000 for funding of $250,000 with original terms of twelve months and interest rates of 15%. The holders of the promissory notes can convert the outstanding unpaid principal and accrued interest at a fixed conversion rate, subject to standard anti-dilution features.

During the three months ended March 31, 2021, the Company amended the terms of two of its promissory notes to accelerate the conversion feature and amend the conversion price of the instruments. The Company recorded the modification in accordance with ASC 470-50 *Debt-Modifications and Extinguishments* and recorded $58,407 as loss from debt extinguishment in the condensed consolidated statements of operations.

During the three months ended March 31, 2021, the Company paid $8,000 in cash for one of its fixed rate promissory notes.

During the three months ended March 31, 2021, the Company converted $234,700 in principal and $75,346 in accrued but unpaid interest into 17,686,548 shares of common stock.

The gross amount of all convertible notes with variable conversion rates outstanding at March 31, 2021 is $4,936,846, of which $2,778,246 are past maturity

Fixed Rate note (former related party)

Notes payable to a former related party in the aggregate amount of $123,100 were outstanding at March 31, 2022, which are past maturity date. The notes bear interest between 10% and 12% per annum. During the three months ended March 31, 2022, the Company paid $3,000 in principal to this former related party. Refer to Note 7- Related Party Transactions.

As of March 31, 2022, and December 31, 2021, the notes payable activity was as follows:

		March 31, 2022		December 31, 2021
Notes payable at beginning of period	$	7,256,930	$	6,835,196
Notes payable issued		100,000		950,000
Repayments of notes payable in cash		(3,000)		(16,900)
Settlements on note payable		-		(117,770)
Less amounts converted to stock		-		(393,596)
Notes payable at end of period		7,353,930		7,256,930
Less debt discount		(60,877)		(75,800)
	$	7,293,053	$	7,181,730
Notes payable issued to a former related party	$	123,100	$	126,100
Notes payable issued to non-related parties	$	7,169,953	$	7,055,030

The maturity dates on the notes-payable are as follows:

	Notes to		
12 months ending,	Former Related party	Non-related parties	Total
Past due	$ 123,100	$ 6,430,829	$ 6,553,929
March 31, 2022	-	800,000	800,000
	$ 123,100	$ 7,230,829	$ 7,353,929

Note 6 - Shareholders' Deficit

Preferred Stock

The Company has authorized 5,000,000 shares of preferred stock which have been designated as follows:

	Number of Shares Authorized	Number of Shares Outstanding at March 31, 2022	Par Value	Liquidation Value
Series AA	1,000,000	25,000	$ 0.0010	$ -
Preferred Series B	50,000	600	$ 0.0001	$ 100
Preferred Series C	8,000	738	$ 0.0001	$ 1,000
Preferred Series D	20,000	305	$ 0.0001	$ 1,000
Undesignated	3,922,000	-	-	-

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 $0.001 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. The Series AA Super Voting Preferred Stockholders will receive no dividends nor any value on liquidation. There was no activity during the three months ended March 31, 2022. As of March 31, 2022, there were 25,000 shares of Series AA Preferred stock outstanding.

Series B Convertible Preferred Stock

On February 7, 2017, the Company filed a certificate of designation for 50,000 shares of Series B Convertible Preferred Stock designated as Series B ("Series B") which are authorized and convertible, at the option of the holder, commencing six months from the date of issuance into common shares and warrants. For each share of Series B, the holder, on conversion, shall receive the stated value divided by 75% of the market price on the date of purchase of Series B and a three-year warrant exercisable into up to a like amount of common shares with an exercise price of 150% of the market price as defined in the Certificate of Designation. Dividends shall be paid only if dividends on the Company's issued and outstanding Common Stock are paid, and the amount paid to the Series B holder will be as though the conversion shares had been issued. The Series B holders have no voting rights. Upon liquidation, the holder of Series B, shall be entitled to receive an amount equal to the stated value, $100 per share, plus any accrued and unpaid dividends thereon before any distribution is made to Series C Secured Redeemable Preferred Stock or common stockholders. There was no activity during the three months ended March 31, 2022. As of March 31, 2022, 600 shares of Series B are outstanding.

Series C Convertible Redeemable Preferred Stock

On December 22, 2017, the Company filed a certificate of designation for 8,000 shares of Series C Secured Redeemable Preferred Stock ("Series C"). Each share of the C Preferred is entitled to receive a $20.00 quarterly dividend commencing March 31, 2018, and each quarter thereafter and is to be redeemed for the stated value, $1,000 per share, plus accrued dividends in cash (i) at the Company's option, commencing one year from issuance and (ii) mandatorily as of December 31, 2019. Management determined that the Series C should be classified as liability per the guidance in ASC 480 Distinguishing Liabilities from Equity as of December 31, 2019. On January 29, 2020, the Company filed the amended and restated certificate of designation fort its Series C Secured Redeemable Preferred Stock. The amendment changed the rights of the Series C by (a) removing the requirement to redeem the Series C, (b) removing the obligation to pay dividends on the Series C, (c) Allowing the holders of shares of Series C to convert the stated value of their shares into common stock of the Company at 75% of the closing price of such common stock on the day prior to the conversion. The C Preferred does not have any rights to vote with the common stock.

Upon liquidation, the holder of Series C, shall be entitled to receive an amount equal to the stated value, $1,000 per share, plus any accrued and unpaid dividends thereon before any distribution is made to common stockholders but after distributions are made to holders of Series B.

There was no activity during the three months ended March 31, 2022. As of March 31, 2022, there are 738 shares of Series C outstanding

Series D Convertible Preferred Stock

On November 11, 2019, the Company filed a certificate of designation for 20,000 shares of Series D Convertible Preferred Stock designated as Series D ("Series D"), which are authorized and convertible, at the option of the holder, at any time from the date of issuance, into shares of common shares. On or prior to August 1, 2020, for each share of Series D, the holder, on conversion, shall receive a number of common shares equal to 0.01% of the Company's issued and outstanding shares on conversion date and for conversion on or after August 2, 2020, the holder shall receive conversion shares as though the conversion date was August 1, 2020, with no further adjustments for issuances by the Company of common stock after August 1, 2020, except for stock split or reverse stock splits of the common stock. Management classified the Series D in permanent equity as of March 31, 2022.

The Series D holders have no voting rights. Upon liquidation, the holder of Series D, shall be entitled to receive an amount equal to the stated value, $1,000 per share, plus any accrued and unpaid dividends thereon before any distribution is made to common stockholders. The Company did not issue any shares of Series D in the three months ended March 31, 2022. As of March 31, 2022, there are 305 shares of Series D outstanding.

Common Stock

Activity during the three months ended March 31, 2022

During the three months ended March 31, 2022, the Company issued 3,700,000 shares of common stock for the conversion of $74,000 of principal notes and accrued interest in the amount of $88,800.

During the three months ended March 31, 2022, the Company issued 2,428,777 shares of common stock pursuant to a make-whole provision from an April 2021 debt settlement with one investor.

During the three months ended March 31, 2022, the Company issued 700,000 shares of common stock labelled as commitment shares in connection with the issuance of promissory notes.

Activity during the three months ended March 31, 2021

During the three months ended March 31, 2021, the Company issued 17,686,548 shares of common stock for the conversion of notes and accrued interest in the amount of $310,046.

During the three months ended March 31, 2021, the Company issued 2,300,334 shares of common stock labeled as commitment shares in connection with the issuance of promissory notes.

During the three months ended March 31, 2021, the Company issued 7,000,000 shares of common stock for total consideration of $126,000.

Stock Options

The balance of all stock options outstanding as of March 31, 2022, is as follows:

	Options	Weighted Average Exercise Price Per Share	Weighted Average Remaining Contractual Term (years)	Aggregate Intrinsic Value
Outstanding at January 1, 2022	513,730	$ 1.43	0.76	-
Granted	-	$ -	-	-
Cancelled	-	$ -	-	-
Exercised	-	$ -	-	-
Outstanding at March 31, 2022	513,730	$ 1.43	0.51	$ -
Exercisable at March 31, 2022	513,730	$ 1.43	0.51	$ -

Share-based compensation expense for the three months ended March 31, 2022, and 2021, totaled $0 and $20,471, respectively.

Warrants

A summary of the status of the warrants granted under these agreements at March 31, 2022, and changes during the three months then ended is presented below:

	Outstanding Warrants		
	Shares	Weighted Average Exercise Price Per Share	Weighted Average Remaining Contractual Term (years)
Outstanding at January 1, 2022	22,200	$ 59.25	0.32
Granted	-	$ -	-
Cancelled	(12,430)	$ 41.06	-
Exercised	-	$ -	
Outstanding at March 31, 2022	9,770	$ 82.40	0.28
Exercisable at March 31, 2022	9,770	$ 82.40	0.28

Note 7 – Related Party and former related parties Transactions.

One executive officer of the Company has agreed to defer a portion of his compensation until cash flow improves. As of March 31, 2022, the balance of the deferred compensation was $417,318, which reflects $75,000 accrual of deferred compensation and approximately $51,500 cash repayment of deferred compensation during the three months ended March 31, 2022.

One former executive of the Company has agreed to defer a portion of his compensation until cash flow improves. As of March 31, 2022, the balance of his deferred compensation was $632,257. No activity occurred during the three months ended March 31, 2022

From time-to-time officer of the Company advance monies to the Company to cover costs. The balance of short-term advances due to one officer of the Company at March 31, 2022, was $125 and is included in the Company's accounts payable balance as of March 31, 2022. During the three months ended March 31, 2022, the Company's executive officer advanced an aggregate amount of $4,062 for corporate expenses, of which $4,062 was repaid back as of March 31, 2022.

As of March 31, 2022, notes payable remained outstanding to the former President of the Company, in the amount of $123,100. As of March 31, 2022, accrued interests on these notes payable totaled $70,980, and are included in accrued expenses on the condensed consolidated balance sheet.

Note 8 – Fair Value Measurements

The Company has issued Variable Debentures which contained variable conversion rates based on unknown future prices of the Company's common stock. This results in a conversion feature. The Company measures the conversion feature using the Black Scholes option pricing model using the following assumptions:

	Three months ended March 31, 2022	2021
Expected term	1 months	1 – 4 months
Exercise price	$0.0098-$0.015	$0.012-$0.028
Expected volatility	153%	182%-206%
Expected dividends	None	None
Risk-free interest rate	1.63%	0.07% to 0.13%
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. 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.

The following table presents changes in the liabilities with significant unobservable inputs (level 3) for the three months ended March 31, 2022:

	Derivative Liability
Balance December 31, 2021	$ 3,442,297
Extinguishment	-
Change in estimated fair value	1,530,358
Balance March 31, 2022	$ 4,972,655

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 liabilities that are 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 Scholes option pricing 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 balances in the liabilities with significant unobservable inputs (Level 3) as of March 31, 2022:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
As of March 31, 2022				

Derivative liability	$ -	$ -	$ 4,972,655	$ 4,972,655
Total	$ -	$ -	$ 4,972,655	$ 4,972,655

Note 9 – Commitments and Contingencies

Legal Matters

We were defendants in a case entitled *Auctus Fund, LLC v. Endonovo Therapeutics, Inc. et.al* 20-cv-11286-PBS filed in the Federal District Court in Massachusetts in July 2020. The complaint sought damages related to a variable rate convertible note dated in August 2019 in the original amount of $275,250 and alleged various counts of State and Federal securities laws violations, breach of contract, fraud, consumer fraud and other claimed theories of damages while claiming damages in excess of $500,000, other unspecified damages and attorney fees. Auctus filed an amended complaint that was responded to by way of a motion to dismiss. On February 28, 2022, the Court granted our motion to dismiss, refused to extend supplemental jurisdiction over the State law claims and held that as a result of the dismissal, the Company's counterclaims were moot. To date neither party has appealed the ruling. Due to the nature of our business, we may become active in litigation relating to the defense, or assertion of our patent rights or other corporate matters.

The Company is subject to certain legal proceedings, which it considers routine to its business activities. As of March 31, 2022, the Company believes, after consultation with legal counsel, that the ultimate outcome of such legal proceedings, whether individually or in the aggregate, is not likely to have a material adverse effect on the Company's financial position, results of operations or liquidity.

Note 10 – Concentrations.

Sales

During the three months ended March 31, 2022, we had two significant customers, which accounted for approximately72% of sales.

Supplier

We also have a single source for our bioelectric medical devices, which account for100% of our sales. The interruption of products provided by this supplier would adversely affect our business and financial condition unless an alternative source of products could be found.

Accounts Receivable

At March 31, 2022, we had two customers which accounted for approximately100% of our account receivable balances.

Note 11 – Subsequent Events

Subsequent to March 31, 2022, the Company executed two convertible notes for a total aggregate principal of $150,000, carrying coupon of15%, with due date at the earlier of 30 days after qualification of Form 1-A or nine (9) months from issuance date, convertible six (6) months from issuance date at a fixed conversion rate. Pursuant to the executed share purchase agreements, the Company should issue fully vested 1,050,000 commitment shares.

Subsequent to March 31, 2022, the Board of director approved the issuance of67,500,000 shares of common stock for past services with estimated fair value of approximately $1.3 million, of which 58,250,000 shares have been issued at this Quarterly Report release date.

The Company has evaluated all events that occurred after the balance sheet date through the date when the financial statements were issued to determine if they must be reported. The Management of the Company determined that there were no other reportable subsequent events to be disclosed besides those noted above.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

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," and 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. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Overview

Endonovo Therapeutics, Inc. (Endonovo or the "Company") is an innovative biotechnology company that has developed a bio-electronic approach to regenerative medicine. Endonovo is a growth stage company whose stock is publicly traded (OTCQB: ENDV).

The Company develops, manufactures and distributes evolutionary medical devices focused on the rapid healing of wounds and reduction of pain, edema and inflammation in the human body. The Company's non-invasive bioelectric medical devices are designed to target inflammation, cardiovascular diseases, chronic kidney disease, and central nervous system disorders ("CNS" disorders).

The Company's non-invasive Electroceutical® therapeutics device, SofPulse®, using pulsed short-wave radiofrequency at 27.12 MHz has been FDA-Cleared and CE Marked for the palliative treatment of soft tissue injuries and post-operative plain and edema, and has CMS National Coverage for the treatment of chronic wounds. The Company's current portfolio of pre-clinical stage Electroceutical® therapeutics devices address chronic kidney disease, liver disease non-alcoholic steatohepatitis (NASH), cardiovascular and peripheral artery disease (PAD) and ischemic stroke.

Endonovo's core mission is to transform the field of medicine by developing safe, wearable, non-invasive bioelectric medical devices that deliver the Company's Electroceutical® Therapy. Endonovo's bioelectric Electroceutical® devices harnesses *bioelectricity* to restore key electrochemical processes that initiate anti-inflammatory processes and growth factors in the body necessary for healing to rapidly occur.

Going Concern

Our independent registered auditors included an explanatory paragraph in their opinion on our consolidated financial statements as of and for the fiscal year ended December 31, 2021, that states that our ongoing losses and lack of resources causes doubt about our ability to continue as a going concern.

The World Health Organization declared the Coronavirus outbreak a pandemic on March 11, 2020, and in the United States various emergency actions have been taken on the National, State and Local levels. The effects of this pandemic on the Company's business are uncertain.

Critical Accounting Policies

A summary of our significant accounting policies is included in Note 1 of the "Notes to the Consolidated Financial Statements," contained in our Form 10-K for the year ended December 31, 2021. Management believes that the consistent application of these policies enables us to provide users of the financial statements with useful and reliable information about our operating results and financial condition. The summary condensed consolidated financial statements are prepared in accordance with accounting principles generally accepted in the U.S., which require us to make estimates and assumptions. We did not experience any significant changes during the three months ended March 31, 2022, in any of our Critical Accounting Policies from those contained in our Form 10-K for the year ended December 31, 2021.

New Accounting Pronouncements

See Note 1 of Notes to Condensed Consolidated Financial Statements for further discussion of new accounting standards that have been adopted or are being evaluated for future adoption.

Results of Operations

Three Months ended March 31, 2022, and 2021.

	Three Months Ended March 31,		Favorable	
	2022	2021	(Unfavorable)	%
Revenue	$ 2,282	$ 34,715	$ (32,433)	-93.4%
Cost of revenue	714	2,521	1,807	71.7%
Gross profit	1,568	32,194	(30,626)	-95.1%
Operating expenses	487,330	622,638	135,308	21.7%
Loss from operations	(485,762)	(590,444)	104,682	17.7%
Other (expense) income	(1,927,447)	(2,090,437)	162,990	7.8%
Net loss	$ (2,413,209)	$ (2,680,881)	$ 267,672	10.0%

Revenue

Revenue of the Company's SofPulse® product during the three months ended March 31, 2022, was $2,282, a decrease of $32,433, or approximately 93%, compared to $34,715 for the three months ended March 31, 2021.

Revenues for our SofPulse® product is typically recognized at the time the product is shipped, at which time the title passes to the customer, and there are no further performance obligations. Revenue continues to be negatively impacted by the COVID-19 contagious disease outbreak in March 2020. We anticipate that revenue will increase in future periods as the roll out of the SofPulse® product continues.

Cost of Revenue

Cost of revenue during the three months ended March 31, 2022, was $714, a decrease of $1,807 or 71.7% compared to $2,521 for the three months ended March 31, 2021. Cost of revenue is recognized on those sales recorded as gross for which we are the principal in the transaction as opposed to net sales which reflect no cost of revenue. It is anticipated that cost of revenue will increase in future quarters as the roll out of the SofPulse® product continues.

Operating Expenses

Operating expenses decreased by $135,308 or 21.7%, to $487,30 for the three months ended March 31, 2022, compared to $622,638 for the three months ended March 31, 2021. This change was due primarily to a decrease in consulting fees of approximately $75,000 a decrease in stock-based compensation by approximately $20,000, a decrease in professional fees by approximately $19,000.

Other Expense/Income

Other expense for the three months ended March 31, 2022, was $1,927,447 compared to an expense of $2,090,437 for the three months ended March 31, 2021. This change was due primarily to a change in valuation of our derivative liabilities of approximately $170,000. We anticipate large fluctuations in other income/expense following quarterly re-evaluation of derivative liabilities.

Liquidity and Capital Resources

	As of March 31, 2022	As of December 31, 2021	Favorable (Unfavorable)
Working Capital			
Current assets	$ 64,427	$ 94,855	$ (30,428)
Current liabilities	19,772,066	17,701,710	(2,070,356)
Working capital deficit	$ (19,707,639)	$ (17,606,855)	$ (2,100,784)
Long-term debt	$ 79,825	$ 79,825	$ -
Stockholders' deficit	$ (18,036,836)	$ (15,774,324)	$ (2,262,512)

	Three Months Ended March 31, 2022	Three Months Ended March 31, 2021	Favorable (Unfavorable)
Statements of Cash Flows Select Information			
Net cash provided (used) by:			
Operating activities	$ (122,954)	$ (289,948)	$ 166,994
Investing activities	$ -	$ -	$ -
Financing activities	$ 97,000	$ 362,500	$ (265,500)

	As of March 31, 2022	As of December 31, 2021	Favorable (Unfavorable)
Balance Sheet Select Information			
Cash	$ 59,982	$ 85,936	$ (25,954)
Accounts payable and accrued expenses	$ 7,506,358	$ 7,078,283	$ (428,075)

Since January 1, 2022, and through March 31, 2022, the Company has raised approximately $0.1 million in debt transactions. These funds have been used to fund on-going corporate operations. Our accompanying condensed 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 condensed consolidated financial statements. Our cash on hand at March 31, 2022 was less than $60,000. The Company has incurred substantial losses since inception. Its current liabilities exceed its current assets and available cash is not sufficient to fund expected future operations. The Company is contemplating raising additional capital through debt and equity in order to continue the funding of its operations and to acquire a profitable business. However, there is no assurance that the Company can raise sufficient 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.

The Company is not aware of any recently issued accounting pronouncements that when adopted will have a material effect on the Company's financial position or result of its operation.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements.

Item 3. Quantitative and Qualitative Disclosures about Market Risk.

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

Item 4. 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 the end of the period covered by this report. Based on the foregoing, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures were not effective 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. Accordingly, 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 March 31, 2022, 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 quarter ended March 31, 2022. 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 authorization of transactions, the custody of assets and the recording of transactions should be performed by separate individuals. The recording of transactions function is maintained by a third-party consulting firm whereas authorization and custody remains under the Company's Chief Executive Officer's responsibility. 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.

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 Quarterly Report on Form 10-Q that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

We were defendants in a case entitled *Auctus Fund, LLC v. Endonovo Therapeutics, Inc. et.al* 20-cv-11286-PBS filed in the Federal District Court in Massachusetts in July 2020. The complaint sought damages related to a variable rate convertible note dated in August 2019 in the original amount of $275,250 and alleged various counts of State and Federal securities laws violations, breach of contract, fraud, consumer fraud and other claimed theories of damages while claiming damages in excess of $500,000, other unspecified damages and attorney fees. Auctus filed an amended complaint that was responded to by way of a motion to dismiss. On February 28, 2022, the Court granted our motion to dismiss, refused to extend supplemental jurisdiction over the State law claims and held that as a result of the dismissal, the Company's counterclaims were moot. To date neither party has appealed the ruling. Due to the nature of our business, we may become active in litigation relating to the defense, or assertion of our patent rights or other corporate matters.

The Company is subject to certain legal proceedings, which it considers routine to its business activities. As of March 31, 2022, the Company believes, after consultation with legal counsel, that the ultimate outcome of such legal proceedings, whether individually or in the aggregate, is not likely to have a material adverse effect on the Company's financial position, results of operations or liquidity.

Item 1A. Risk Factors.

We are a Smaller Reporting Company (as defined in Rule 12b-2 of the Exchange Act) and are not required to provide the information under this item.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

Number of Common Shares Issued	Source of Payment		Amount
3,700,000	Conversion of notes	$	88,800
2,428,777	Settlement of debt		46,147
700,000	Commitment shares		15,750

The above issuances of securities during the three months ended March 31, 2022, 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 3. Defaults upon Senior Securities.

None

Item 4. Mine Safety Disclosures.

Not applicable

Item 5. Other Information

None

Item 6. Exhibits

Exhibit Number	Exhibit Title
31.1*	Certification of Principal Executive Officer and Principal Financial Officer, pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1**	Certification of Principal Executive Officer and Principal Financial Officer, pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101	The following materials from the Company's Quarterly report for the period ended March 31, 2022, formatted in Extensible Business Reporting Language (XBRL).
101.INS	Inline XBRL Instance Document
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Filed Herewith
** Furnished Herewith

SIGNATURES

Pursuant to the requirements 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.

Dated: May 19, 2022

Endonovo Therapeutics, Inc.

By: */s/ Alan Collier*
Alan Collier
Chief Executive Officer
(Duly Authorized Officer, Principal Executive Officer, and Principal Financial Officer)

Exhibit 31.1

Certification of Principal Executive Officer and Principal Financial Officer
Pursuant to 18 U.S.C. 1350
(Section 302 of the Sarbanes-Oxley Act of 2002)

I, Alan Collier, Chief Executive Officer and Principal Financial Officer, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Endonovo Therapeutics, Inc. for the period ended March 31, 2022**;**

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

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based 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. I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of 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 controls.

Dated: May 19, 2022	*/s/ Alan Collier*
	Chief Executive Officer and Principal Financial Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. §1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Endonovo Therapeutics, Inc. (the "Company") on Form 10-Q for the period ended March 31, 2022, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Alan Collier, Chief Executive Officer and Principal Financial Officer of the Company, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

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.

	/s/ Alan Collier
Name:	Alan Collier
Title:	Chief Executive Officer and Principal Financial Officer
Date:	May 19, 2022

This certification accompanies each Report pursuant to § 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by the Sarbanes-Oxley Act of 2002, be deemed filed by the Company for purposes of §18 of the Securities Exchange Act of 1934, as amended.