

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Form 3 Holdings Reported.

Form 4 Transactions Reported.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Kandalepas Andrew J</u>			2. Issuer Name and Ticker or Trading Symbol <u>Geovax Labs, Inc. [GOVX.OB]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Senior Vice President		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2006</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
C/O GEOVAX LABS, INC. 1256 BRIARCLIFF ROAD			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) ATLANTA 2Q 30306								
(City) (State) (Zip)								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock ⁽¹⁾	09/28/2006		J4	20,000,000	A	\$0.05	21,067,497 ⁽⁶⁾	D	
Common stock ⁽²⁾	09/28/2006		J4	850,000	A	\$0.05	21,917,497 ⁽⁶⁾	D	
Common Stock ⁽³⁾	09/28/2006		J4	327,432	D	\$0.046	21,590,065 ⁽⁶⁾	D	
Common Stock ⁽⁴⁾	10/17/2006		J4	300,000	D	\$0.218	21,290,065 ⁽⁶⁾	D	
Common Stock ⁽⁵⁾							20,000	I	See footnote 5 ⁽⁵⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- Shares received pursuant to merger services provided, valued at \$1,000,000
- Shares received pursuant to a promissory note in the amount of \$42,500.
- Shares disposed for payment of consulting fees valued at \$15,000.
- Shares disposed of as a loan guarantee collateral valued at \$65,486.
- Includes 5,000 shares held by daughter and 15,000 shares held by a CadServ, Inc., over which Mr. Kandalepas exercises voting control.
- Total number of shares includes number of shares (20,000) indirectly owned.

/s/ Andrew Kandalepas 03/14/2007
** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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