

HOLLIS RICHARD B
Form SC 13G/A
January 13, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-11(b)(c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)**

(Amendment No. 1)¹

HOLLIS-EDEN PHARMACEUTICALS, INC.

(Name of Issuer)

Common Stock, par value \$.01

(Title of Class of Securities)

435902 10 1

(CUSIP Number)

12/31/05

(Date of Event Which Requires Filing of this Statement)

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

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

1. The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

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

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

RICHARD B. HOLLIS

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES

5 SOLE VOTING POWER

NUMBER OF 4,083,549 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 4,083,549 (1)

WITH 8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,083,549 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

18.1%

12 TYPE OF REPORTING PERSON

IN

- (1) **INCLUDES 1,423,800 SHARES ISSUABLE UPON EXERCISE OF OPTIONS TO PURCHASE COMMON STOCK AND 393,250 SHARES ISSUABLE UPON EXERCISE OF WARRANTS TO PURCHASE 393,250 SHARES OF COMMON STOCK WITHIN 60 DAYS OF DECEMBER 31, 2005 PLUS 2,158 SHARES HELD UNDER THE HOLLIS EDEN PHARMACEUTICALS 401(K) PLAN.**

Page 2 of 5 pages

Item 1(a). Name of Issuer:

Hollis-Eden Pharmaceuticals, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

4435 Eastgate Mall, Suite 400

San Diego, CA 92121

Item 2(a). Name of Person Filing:

Richard B. Hollis

Item 2(b). Address of Principal Business Office or, if none, Residence:

4435 Eastgate Mall, Suite 400

San Diego, CA 92121

Item 2(c). Citizenship:

United States

Item 2(d). Title of Class of Securities:

Common Stock, par value \$.01

Item 2(e). CUSIP Number:

435902 10 1

Item 3. Not applicable.

Item 4. Ownership.

(a) Amount Beneficially Owned:

4,083,549 shares, including 1,423,800 shares issuable upon exercise of options and 393,250 shares issuable upon exercise of warrants outstanding within 60 days of 12/31/05 plus 2,158 shares held under the Hollis Eden Pharmaceuticals 401(k) Plan.

(b) Percent of Class:

18.1%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:

4,083,549

(ii) shared power to vote or to direct the vote:

0

(iii) sole power to dispose or to direct the disposition of:

4,083,549

(iv) shared power to dispose or to direct the disposition of:

0

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: "

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Not applicable

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 13, 2006

Date

/s/ Richard B. Hollis

Signature

Richard B. Hollis

Name/Title