Table of Contents

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-QSB

(Mark One)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended September 30, 2003

[ ] TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT
For the transition period from _____to _____

Commission file number 0-12627

MEDICAL DISCOVERIES, INC.

(Exact name of Small Business Issuer as specified in its charter)

Utah	87-0407858
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

738 Aspenwood Lane, Twin Falls, Idaho 83301

(Address of principal executive offices)

(208) 736-1799

(Issuer's telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report)

APPLICABLE ONLY TO CORPORATE ISSUERS:

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: As of November 7, 2003, there were 55,698,856 shares of the issuer's Common Stock outstanding.

Transitional Small Business Disclosure Format (check one): Yes [ ] No [X]

TABLE OF CONTENTS

PART I
FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

The following financial statements are filed with this report:

Condensed Consolidated Balance Sheet as of September 30, 2003, (unaudited) and December 31, 2002

Condensed Consolidated Statements of Operations for the three- and nine-month periods ended September 30, 2003 (unaudited) and September 30, 2002 (unaudited) and cumulative amounts since inception through September 30, 2003 (unaudited)

Condensed Consolidated Statements of Cash Flows for the nine-month periods ended September 30, 2003 (unaudited) and September 30, 2002 (unaudited) and cumulative amounts since inception through September 30, 2003 (unaudited)

Notes to Unaudited Financial Statements

MEDICAL DISCOVERIES, INC. AND SUBSIDIARIES
(A DEVELOPMENT STAGE COMPANY)
CONDENSED CONSOLIDATED BALANCE SHEET
As of September 30, 2003 (Unaudited) and December 31, 2002

	September 30, 2003	December 31, 2002
Current assets		
Cash	$ 6,693	$ 14,555
Prepaid expenses	24,153	36,261
Current portion of deferred charges	19,767	48,305
Total current assets	50,613	99,121
Deferred charges, less current portion	—	12,076
Total assets	$ 50,613	$ 111,197
Current liabilities		
Accounts payable	$ 2,570,618	$ 2,278,038
Accrued interest	479,005	348,208
Current portion of notes payable	794,217	594,217
Convertible notes payable	498,202	498,202
Total current liabilities	4,342,042	3,718,665
Stockholders' deficit		
Escrow receivable	(227,300)	(227,300)
Additional paid in capital	284,363	284,363
Common stock, no par value, authorized 100,000,000 shares; 55,698,856 and 55,598,856 shares issued and outstanding at September 30, 2003 and December 31, 2002, respectively	11,828,062	11,713,262
Accumulated deficit	(16,176,554)	(15,377,793)
Total stockholders' deficit	(4,291,429)	(3,607,468)
	$ 50,613	$ 111,197

See notes to consolidated financial statements

MEDICAL DISCOVERIES, INC. AND SUBSIDIARIES
(A DEVELOPMENT STAGE COMPANY)
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
For the Periods Ended September 30, 2003 and September 30, 2002, and Cumulative Amounts
(Unaudited)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,		Cumulative Amounts Since November 20, 1991 (Date of Inception)
	2003	2002	2003	2002	
Revenues	$ —	$ 1,706	$ —	$ 1,706	$ 137,212
Cost of goods sold	—	—	—	—	10,526
Gross profit	—	1,706	—	1,706	126,686
Research and development expenses	35,423	—	35,423	—	2,557,164
Inventory writedown	—	—	—	—	96,859
Impairment loss	—	—	—	—	9,709
License	—	—	—	—	1,001,500
General and administrative expenses	215,392	300,808	573,725	980,517	11,154,014
Operating loss	(250,815)	(299,102)	(609,148)	(978,811)	(14,692,560)
Other income (expense)					
Interest income	—	—	—	—	23,406
Other income	495	—	495	500	269,421
Interest expense	(63,142)	(30,828)	(190,108)	(174,250)	(824,284)
	(62,647)	(30,828)	(189,613)	(173,750)	(531,457)
Loss before income taxes and extraordinary item	(313,462)	(329,930)	(798,761)	(1,152,561)	(15,224,017)
Income taxes	—	—	—	—	—
Forgiveness of debt net of $0 income taxes	—	—	—	—	1,235,536
Net loss available to shareholders	$ (313,462)	$ (329,930)	$ (798,761)	$ (1,152,561)	$(13,998,481)
Net loss per share					
Continuing operations	$ (0.01)	$ (0.01)	$ (0.01)	$ (0.03)	$ (0.60)
Extraordinary item	—	—	—	—	0.05
Net loss per share	$ (0.01)	$ (0.01)	$ (0.01)	$ (0.03)	$ (0.54)
Weighted average shares outstanding	55,698,856	36,840,449	55,665,523	35,664,087	25,279,256

See accompanying notes

MEDICAL DISCOVERIES, INC. AND SUBSIDIARIES
(A DEVELOPMENT STAGE COMPANY)
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Periods Ended September 30, 2003 & September 30, 2002 (Unaudited), and Cumulative Amounts

	For the Nine Months Ended September 30,		Cumulative Amounts Since November 20, 1991 (Date of Inception)
	2003	2002	
Cash flows from operating activities			
Net loss	$(798,761)	$(1,152,561)	$(14,776,997)
Adjustments to reconcile net loss to net cash used by operating activities			
Common stock options issued for services	—	124,959	2,841,253
Common stock issued for services, expenses, and litigation	7,000	245,131	4,164,821
Reduction of escrow receivable from research and development	—	—	272,700
Reduction of legal costs	—	—	(130,000)
Notes payable issued for litigation	—	—	385,000
Depreciation	—	679	100,271
Write-off of subscription receivables	—	—	112,500
Impairment loss on assets	—	—	9,709
Loss on disposal of equipment	—	—	30,364
Gain on debt restructuring	—	—	(1,235,536)
Write-off of receivables	—	—	193,965
Changes in assets and liabilities			
Deferred charges	40,614	36,230	(19,767)
Accounts receivable	—	—	(7,529)
Inventory	—	—	—
Prepaid expenses	12,108	—	(24,153)
Other assets	—	—	—
Accounts payable	292,580	412,453	2,414,709
Accrued expenses	130,797	76,161	500,486
Net cash used by operating activities	(315,662)	(256,948)	(5,168,184)
Cash flows from investing activities			
Purchase of equipment	—	—	(132,184)
Payments received on note receivable	—	—	130,000
Net cash used by investing activities	—	—	(2,184)

	For the Nine Months Ended September 30,		Cumulative Amounts Since November 20, 1991 (Date of Inception)
	2003	2002	
Cash flows from financing activities			
Contributed equity	—	—	131,374
Issuance of common stock	107,800	—	3,462,159
Payments on notes payable	(25,000)	—	(231,287)
Proceeds from notes payable	—	—	1,116,613
Payments on convertible notes payable	—	—	(98,500)
Proceeds from convertible notes payable	225,000	255,002	796,702
Net cash provided by financing activities	307,800	255,002	5,117,061
Net increase (decrease) in cash	(7,862)	(1,946)	6,693
Cash, beginning of period	14,555	2,481	—
Cash, end of period	$ 6,693	$ 535	$ 6,693
Supplemental disclosure of non-cash activities			
Repayment of accrued interest through issuance of common stock	$ —	$ 45,104	
Retirement of notes payable through issuance of common stock	$ —	$ 83,500	

See notes to consolidated financial statements

MEDICAL DISCOVERIES, INC. AND SUBSIDIARIES
(A Development Stage Company)
NOTES TO UNAUDITED FINANCIAL STATEMENTS
September 30, 2003

Note 1. Basis of Presentation.

Unaudited Interim Financial Statements

The accompanying unaudited financial statements have been prepared by the Company pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations. In the opinion of management, all adjustments and disclosures necessary to a fair presentation of these financial statements have been included. These financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's 2002 Annual Report on Form 10-KSB for the year ended December 31, 2002, as filed with the Securities and Exchange Commission. Certain reclassifications and other corrections for rounding have been made in prior period financial statements to conform to the current period presentation. The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. All significant inter-company transactions and balances have been eliminated in consolidation.

Stock Options

The Company has two incentive stock option plans wherein 6,000,000 shares of the Company's common stock can be issued. The Company did not issue any stock options during the quarter ended September 30, 2003. As of September 30, 2003, 1,417,000 shares of stock were available for future option grants. The Company accounts for its stock options under Accounting Principles Board (APB) Opinion No. 25 using the intrinsic value method. In accordance with Financial Accounting Standards (SFAS) No. 148, *Accounting for Stock-Based Compensation – Transition and Disclosure,* footnote disclosures of the pro forma effects if the fair value method had been adopted are required to be presented on a quarterly basis. During 2003 and 2002, there were no employee stock options granted and all previously granted employee stock options were fully vested. Therefore there were no differences in net income between the fair value and intrinsic value methods of accounting for stock options.

Note 2. Going Concern Considerations.

The Company's recurring losses from the Company's development-stage activities in current and prior years raise substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments to reflect the possible effects on the recoverability and classification of assets or amounts and classifications of liabilities that may result from the possible inability of the Company to continue as a going concern. The Company is attempting to raise additional capital to sustain operations. However, there can be no assurance that these plans will be successful.

Note 3. Commitment Regarding Peregrine Stock.

Peregrine Properties, LLC, a Utah limited liability company ("Peregrine"), has entered into an agreement to provide $500,000 to the Company to fund testing and research steps necessary to continue development of MDI-P. The studies are funded through an escrow agent. As of December 31, 2000, the Company had deposited in escrow a single certificate for 5.5 million shares of common stock for these purposes. Through September 30, 2003, Peregrine had funded $275,800 to the escrow, of which $272,700 had been disbursed and recorded as research and development expense on the financial statements of the Company. The remaining $227,300 to be expended under the agreement has been recorded on the balance sheet in equity under the caption escrow receivable. As expenditures are made from the escrow for research and development, the expenses are recorded on the books of the Company with a corresponding reduction in the escrow receivable. Under the original agreement, upon completion of the studies, the escrow agent was to disburse the 5.5 million shares to Peregrine and to disburse the research results to the Company. On March 22, 2002, the parties entered into an agreement the result of which was to partially close the escrow agreement to the extent of Peregrine's funding to date. On that date, 3,143,800 shares were distributed to Peregrine and all research conducted to date was disbursed to the Company. Communications with Peregrine regarding the remaining funding commitment and related research are ongoing.

Note 4. Commitment to Issue Warrants.

The Company has committed to issuing warrants to a group of individuals as a replacement for previously expired warrants. Warrants to purchase 799,676 shares of common stock at $0.10 per share, 832,995 shares of common stock at $0.20 per share, and 33,334 shares of common stock at $0.40 per share have been authorized for issuance. Upon issuance, the Company will record an expense equal to the fair market value of the warrants as calculated utilizing the Block-Scholes method, estimated to be approximately $100,000.

Note 5. Sales of Stock.

On October 28, 2003, the Company sold 8,375,000 shares of restricted common stock to various investors for $335,000 ($0.04 per share) pursuant to a private placement. Those shares have not yet been issued by the Company's transfer agent.

Note 6. Issuance of Stock Component of Interest.

On October 28, 2003, the Company authorized the issuance of 89,739 shares of restricted common stock in payment of $6,175.99 in accrued interest pursuant to 15% promissory notes the Company issued in October of 2002 and January of 2003. Those shares have not yet been issued by the Company's transfer agent.

Note 7. Grant of Options to Directors.

On October 28, 2003, the Company issued options to the following members of the Board of Directors to purchase the following numbers of shares and with the following exercise prices per share. All of the following options are fully-exercisable and expire on October 27, 2006.

Name	Shares	Exercise Price
Judy M. Robinett	14,000,000	$ 0.02
David R. Walker	100,000	$ 0.05
Alvin Zidell	100,000	$ 0.05
Neal Desai	100,000	$ 0.05

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

The purpose of this section is to discuss and analyze our consolidated financial condition, liquidity and capital resources, and results of operations. This analysis should be read in conjunction with the financial statements and notes thereto at pages 2 through 8 and Management's Discussion and Analysis of Financial Condition and Results of Operations contained in our Annual Report on Form 10-KSB for the year ended December 31, 2002 (the "2002 10-KSB").

This section contains certain forward-looking statements that involve risks and uncertainties, including statements regarding our plans, objectives, goals, strategies and financial performance. Our actual results could differ materially from the results anticipated in these forward-looking statements as a result of factors set forth under "Cautionary Statement for Forward-Looking Information and Factors Affecting Future Results" below and elsewhere in this report.

Overview

We are a development-stage bio-pharmaceutical research company engaged in the research, development and validation of a novel class of drugs, based upon our patented and proprietary electrolysis technologies. We seek to develop active anti-viral, anti-bacterial and anti-fungal agents for a variety of applications. Our initial focus is the treatment of HIV/AIDS.

We have developed a product, (hereafter MDI-P), which appears to have the ability to destroy certain viruses and bacteria, including the HIV virus. MDI-P may also have the ability to kill other infectious agents, possibly including pathogenic fungi and parasites. MDI-P may possibly be used in non-pharmaceutical applications such as a sterilizing agent for medical and dental instruments. MDI-P may also potentially be used to remove or inactivate infectious

agents in human and animal blood-derived products such as plasma and gamma globulin. We are committed to the pursuit of establishing MDI-P as an effective anti-bacterial, anti-viral and anti-fungal pharmaceutical for in-vitro and in-vivo applications and to developing MDI-P as an effective liquid chemical sterilant for a variety of applications.

Our highest priority is to develop and commercialize MDI-P as a pharmaceutical for the treatment of HIV/AIDS. We are in the process of completing preparatory testing and steps necessary to seek approval from the Food and Drug Administration (FDA) to test MDI-P as an HIV/AIDS treatment in clinical trials. We have completed in-vitro efficacy testing and toxicity testing on animals. We next seek to test MDI-P in a controlled, independent, clinical trial of human AIDS patients. If that clinical testing is successful, we intend to submit an Investigatory New Drug (IND) application with the FDA, the approval of which would allow us to begin human clinical testing of MDI-P in the United States. Our ultimate objective for MDI-P's pharmaceutical applications is to co-develop MDI-P with or out-license or sell the technology to a member of the global pharmaceutical industry at some point following the approval of our IND application.

To date, we have not generated significant revenues from operations or realized a profit. Through September 30, 2003, we had incurred a cumulative net loss since inception of $13,988,481. We are currently attempting to secure capital commitments to finance our pre-IND testing of MDI-P as an HIV/AIDS pharmaceutical and to otherwise continue research and testing of our technologies in order to secure required approvals to bring products to market. In that we are a development stage company, we will require additional funding to continue the development of our technology and to finance submittal of our testing and trials to the appropriate regulatory agencies in order to secure approvals for product development and sales.

Recent Events

Sale of Stock and Development Milestones. Subsequent to the period covered by this report, we raised $335,000 through the sale of restricted common stock at $0.04 per share pursuant to our current private placement. Pursuant to our commercialization strategy announced in the 2002 10-KSB, we estimated that we would need to expend $805,000 in research and development to file an IND application with the FDA for MDI-P as an HIV/AIDS therapy. (See "Description of Business – Commercialization Strategy" in the 2002 10-KSB.) In addition, we estimated we would need to expend an additional $900,000 to $1,100,000 in debt service and general and administrative costs between now and when we hope to file the IND in June 2004. Therefore, we estimated a need for between $1.7 and $1.9 million to advance our highest priority target, HIV/AIDS, to the next development milestone. We continue to believe those near-term financing targets are realistic. However, we have raised less than one-third of those funds to date and may not meet the June 2004 target for filing an IND.

Results of Operations

Revenues and Gross Profit. We did not book any revenue for the quarter or nine months ended September 30, 2003. We booked $1,706 of revenue for the quarter ended September 30, 2002 on the sale of non-core skin care products manufactured several years ago. We do not anticipate booking significant revenues in the near future as we continue to focus on commercializing our products.

Operating Expenses and Operating Loss. We spent $35,423 on research and development for the quarter ended September 30, 2003, on preclinical tests of MDI-P being conducted by Dr. Emil Chi at the University of Washington. We did not have any research and development expenses for the same period of 2002. Our general and administrative expenses were $215,392 during the third quarter of 2003, as compared to $300,808 during the quarter ended September 30, 2002. As a result of the foregoing, we sustained an operating loss of $250,815 for the quarter ended September 30, 2003, as compared with an operating loss of $299,102 for the same period of 2002. Year-to-date, our operating expenses and resulting operating loss were $609,148. By comparison, we booked $980,517 in operating expenses in the first nine months of 2002, resulting in an operating loss of $978,811.

Other Income/Expense and Net Loss. We booked $495 in other income and incurred interest expenses of $63,142 for the quarter ended September 30, 2003, as compared with no other income and $30,828 in interest expenses for the same period of 2002. In sum, our net loss for the third quarter of 2003 was $313,462 or a loss of $0.01 per fully diluted share. For the quarter ended September 30, 2002, we incurred a net loss of $329,930, also a loss of $0.01 per fully diluted share. For the nine months ended September 30, 2003, we incurred a net loss of $798,761, or more than $0.01 per fully diluted share, as compared with a net loss of $1,152,561 or $0.03 per share for the same period of 2002.

Future Expectations. We expect to operate at a loss for several more years while we continue to study, gain regulatory approval of and commercialize our technologies. If we are successful in raising additional capital, we will likely spend more during the remainder of 2003 in research and development and general and administrative expenses, and thereby sustain greater resulting losses, than we have in recent years.

Liquidity and Capital Resources

As of September 30, 2003, we had only $6,693 in cash and had a working capital deficit of $4,291,429. Since our inception, we have financed our operations primarily through private sales of equity and the issuance of convertible and non-convertible notes. We will require significant additional funding to continue to develop, research and seek regulatory approval of our technologies. In addition, we cannot survive, even in the near term, without immediate additional funding for operations. We do not currently generate any cash from operations and have no credit facilities in place or available. Currently, we are funding operations through private equity sales.

We are seeking to raise substantial additional funds in private stock offerings in order to meet our near-term and mid-term funding requirements. While we are optimistic that we can raise such funds, we have not always been successful in doing so in recent years. Given that we are still in an early development stage and do not have revenues from operations, raising equity financing is difficult. In addition, any additional equity financing will have a substantial dilutive effect to our current shareholders.

Pursuant to our commercialization strategy, we estimated earlier this year that we would need to expend $805,000 in research and development to file an IND application with the FDA for MDI-P as an HIV/AIDS therapy. (See “Description of Business – Commercialization Strategy” in the 2002 10-KSB.) In addition, we estimated we would need to expend an additional $900,000 to $1,100,000 in debt service and general and administrative costs between now and when we hope to file the IND in June 2004. Therefore, we estimated a need for between $1.7 and $1.9 million to advance our highest priority indication, HIV/AIDS, to the next development milestone. We continue to believe those near-term financing targets are realistic. However, we have raised less than one-third of those funds to date and may not meet the June 2004 target for filing an IND.

Once our IND application is submitted, and assuming it is approved, we will need additional capital to initiate Phase I clinical trials and progress through FDA clinical testing toward the end of a drug that is approved for marketing and sales. We estimate the cost to complete Phase I and Phase II clinical trials to be several million dollars and the cost to complete Phase III testing and obtain approval of an NDA to be in the tens of millions of dollars.

While our ability to obtain financing may improve in the event our IND application is approved, we cannot give assurances that we will have the access to the significant capital required to take a drug through regulatory approvals and to market. We think it is more likely that at some point following approval of an IND application we will seek a partner in the global pharmaceutical industry to help us co-develop, license, or even purchase some or all of our technologies.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements as defined in Item 303(c) of Regulation S-B.

Cautionary Statement for Forward Looking Information

Certain information set forth in this report contains “forward-looking statements” within the meaning of federal securities laws. Forward looking statements include statements concerning our plans, objectives, goals, strategies, future events, future revenues or performance, capital expenditures, and financing needs and other information that is not historical information. When used in this report, the words “estimates,” “expects,” “anticipates,” “forecasts,” “plans,” “intends,” “believes” and variations of such words or similar expressions are intended to identify forward-looking statements. Additional forward-looking statements may be made by us from time to time. All such subsequent forward-looking statements, whether written or oral and whether made by us or on our behalf, are also expressly qualified by these cautionary statements.

Our forward-looking statements are based upon our current expectations and various assumptions. Our expectations, beliefs and projections are expressed in good faith and are believed by us to have a reasonable basis, including

without limitation, our examination of historical operating trends, data contained in our records and other data available from third parties, but there can be no assurance that our expectations, beliefs and projections will result or be achieved or accomplished. Our forward-looking statements apply only as of the date made. We undertake no obligation to publicly update or revise forward-looking statements which may be made to reflect events or circumstances after the date made or to reflect the occurrence of unanticipated events.

There are a number of risks and uncertainties that could cause actual results to differ materially from those set forth in, contemplated by or underlying the forward-looking statements contained in this report. Those risks and uncertainties include, but are not limited to, our lack of significant operating revenues and lack of profit to date, our need for substantial and immediate additional capital, the fact that we may dilute existing shareholders through additional stock issuances, the extensive governmental regulation to which we are subject, the fact that our technologies remain unproven, the intense competition we face from other companies and other products, and our reliance upon potentially inadequate intellectual property. Those risks and certain other uncertainties are discussed in more detail in the 2002 10-KSB. There may also be other factors, including those discussed elsewhere in this report, that may cause our actual results to differ from the forward-looking statements. Any forward-looking statements made by us or on our behalf should be considered in light of these factors.

ITEM 3. CONTROLS AND PROCEDURES

(a) Under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, we conducted an evaluation of our disclosure controls and procedures, as such term is defined under Rule 13a-14(c) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as of June 30, 2003. Based on this evaluation, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures were effective as of June 30, 2003.

(b) There have been no significant changes (including corrective actions with regard to significant deficiencies or material weaknesses) in our internal controls or in other factors that could significantly affect these controls subsequent to the date of the evaluation referenced in paragraph (a) above.

PART II
OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits.

The following documents are furnished as exhibits to this Form 10-QSB. Exhibits marked with an asterisk are filed herewith. The remainder of the exhibits previously have been filed with the Commission and are incorporated herein by reference.

NUMBER	EXHIBIT
3.1	Amended and Restated Articles of Incorporation of the Company (filed as Exhibit 3.1 to the Company's Annual Report on Form 10-KSB for the fiscal year ended December 31, 1994, and incorporated herein by reference).
3.2	Amended Bylaws of the Company (filed as Exhibit 3.2 to the Company's Annual Report on Form 10-KSB for the fiscal year ended December 31, 1994, and incorporated herein by reference).
10.1	Mutual Release and Settlement Agreement dated as of November 29, 2001, among Medical Discoveries, Inc., Harvest Group, L.L.C. and Hydromedics, Inc. (f/k/a Advanced Sales Company, Inc.) (filed as Exhibit 10 to the Company's Current Report on Form 8-K on December 15, 2000, and incorporated herein by reference).
10.2	Advisory Agreement dated as of March 26, 2002, between Medical Discoveries, Inc. and Euronet International, Inc. (filed as Exhibit 10.3 to the Company's Annual Report on Form 10-KSB for the

NUMBER	EXHIBIT
	fiscal year ended December 31, 2001, and incorporated herein by reference).
10.3	Employment Agreement dated as of May 15, 2002 between Medical Discoveries, Inc. and Judy M. Robinett (filed as Exhibit 10.4 to the Company's Quarterly Report on Form 10-QSB for the quarter ended June 30, 2002, and incorporated herein by reference).
10.4	2002 Stock Incentive Plan adopted by the Board of Directors as of July 11, 2002 (filed as Exhibit 10.5 to the Company's Quarterly Report on Form 10-QSB for the quarter ended June 30, 2002, and incorporated herein by reference).
31	Rule 13a-14(a) Certification, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. *
32	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.*

(b) Reports on Form 8-K.

The Company did not file any Current Reports on Form 8-K during the period covered by this report.

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MEDICAL DISCOVERIES, INC.

/S/ JUDY M. ROBINETT

Judy M. Robinett
President and Chief Executive Officer

Date: November 11, 2003

INDEX TO EXHIBITS

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31	Rule 13a-14(a) Certification, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.*
32	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.*

* Filed herewith.

Exhibit 31

RULE 13a-14(a) CERTIFICATION
AS ADOPTED PURSUANT TO SECTION 302
OF THE SARBANES-OXLEY ACT OF 2002

I, Judy M. Robinett, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Medical Discoveries, 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. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and I have:

a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to me by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report my 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

c) 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 my most recent evaluation of internal control over financial reporting, 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 in the design or operation of internal controls 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 over financial reporting.

Date: November 11, 2003

/S/ JUDY M. ROBINETT

Judy M. Robinett
President, Chief Executive Officer and
principal financial officer

Exhibit 32

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 Quarterly Report of Medical Discoveries, Inc. (the "Company") on Form 10-QSB for the quarterly period ended September 30, 2003 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Judy M. Robinett, President and Chief Executive Officer of the Company and principal financial officer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my 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.

/S/ JUDY M. ROBINETT
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Judy M. Robinett
President and Chief Executive Officer
November 11, 2003