

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C. 20549

FORM 10-K/A

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

For the fiscal year ended: December 31, 2010

OR

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

COMMISSION FILE NUMBER: 000-29819

Alliqua, Inc.

(Exact name of Registrant as specified in its charter)

Florida
(State or other jurisdiction of incorporation)

58-2349413
(I.R.S. Employer Identification Number)

850 Third Avenue Suite 1801
New York, NY
(Address of principal executive office)

10022
(Zip Code)

Registrant's telephone number, including area code: (646) 218-1450
Securities registered pursuant to Section 12(b) of the Exchange Act: None
Securities registered pursuant to Section 12(g) of the Exchange Act:

Title of each Class:

COMMON STOCK, PAR VALUE \$0.001 PER SHARE

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

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files) . Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (check one) Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

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

The aggregate market value of the voting and non-voting common equity of the registrant held by non-affiliates, computed by reference to the closing sales price of such stock, as of March 25, 2011 was \$23,872,798. (For purposes of determination of the aggregate market value, only directors, executive officers and 10% or greater stockholders have been deemed affiliates.)

The number of shares outstanding of the registrant's common stock, par value \$0.001 per share, as of March 25, 2011 was 206,571,658 shares.

DOCUMENTS INCORPORATED BY REFERENCE

None.

EXPLANATORY NOTE

The purpose of this amendment is to correct the information provided in the beneficial ownership table in Item 12, Part III of the Form 10-K filed by Alliqua, Inc. with the Securities and Exchange Commission on March 31, 2011. Except as otherwise expressly set forth in this amendment, no portion of the Form 10-K is being amended or updated by this amendment.

PART III

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.

Certain information regarding securities authorized for issuance under our equity compensation plans is included under the caption "Equity Compensation Plan Information" in Part II, Item 5, above, of this Annual Report on Form 10-K and is incorporated by reference herein.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth, as of March 25, 2011, the beneficial ownership of our Common Stock by each director and executive officer of the Company, and each person known by the Company to beneficially own more than 5% of our Common Stock outstanding as of such date and the executive officers and directors of the Company as a group.

The percentages of our Common Stock beneficially owned are reported on the basis of regulations of the SEC governing the determination of beneficial ownership of securities. Under the rules of the SEC, a person is deemed to be a beneficial owner of a security if that person has or shares voting power, which includes the power to vote or to direct the voting of the security, or investment power, which includes the power to dispose of or to direct the disposition of the security. Except as indicated in the footnotes to this table, each beneficial owner named in the table below has sole voting and sole investment power with respect to all shares of our Common Stock beneficially owned. As of March 25, 2011, we had 206,571,658 shares of Common Stock outstanding.

<u>Person or Group</u>	<u>Number of Shares of Common Stock</u>	<u>Percent</u>
David Stefansky 850 Third Avenue, Suite 1801 New York, NY 10022	39,461,165 (1)	19.1%
Richard Rosenblum 850 Third Avenue, Suite 1801 New York, NY 10022	39,461,165 (2)	19.1%
Steven Berger 850 Third Avenue, Suite 1801 New York, NY 10022	750,000 (3)	<1%
Joseph Sierchio 850 Third Avenue, Suite 1801 New York, NY 10022	370,000 (4)	<1%
Joseph M. Leone 850 Third Avenue, Suite 1801 New York, NY 10022	250,000 (5)	<1%

Kenneth D. Pearson 850 Third Avenue, Suite 1801 New York, NY 10022	250,000 (5)	<1%
Jeffrey Sklar 850 Third Avenue, Suite 1801 New York, NY 10022	250,000 (5)	<1%
Nachum Stein 850 Third Avenue, Suite 1801 New York, NY 10022	250,000 (5)	<1%
Michael Goldberg 850 Third Avenue, Suite 1801 New York, NY 10022	250,000 (5)	<1%
Amit Dang 60 State Street, Suite 700 Boston, MA 02109	100,000 (5)	<1%
1420525 Alberta Ltd. 216-1628 West First Avenue Vancouver, B.C. V6J 1G1 Canada	34,261,174 (6)	16.6%
Directors and Executive Officers as a group (9 persons)	45,597,832	22.1%

- (1) Comprised of (i) 35,794,498 shares of our Common Stock owned directly by Harborview Master Fund, L.P. and Harborview Value Master Fund, L.P. and (ii) 3,666,667 shares of our Common Stock issuable to Mr. Stefansky upon exercise of the vested portion of certain stock options. Harborview Advisors, LLC is the general partner of Harborview Master Fund, L.P. and Harborview Value Master Fund, L.P. and has sole voting and dispositive power over the securities. Richard Rosenblum and David Stefansky are the managing members of Harborview Advisors, LLC and disclaim beneficial ownership of the reported securities, except to the extent of any pecuniary interest in the securities.
 - (2) Comprised of (i) 35,794,498 shares of our Common Stock owned directly by Harborview Master Fund, L.P. and Harborview Value Master Fund, L.P. and (ii) 3,666,667 shares of our Common Stock issuable to Mr. Rosenblum upon exercise of the vested portion of certain stock options. Harborview Advisors, LLC is the general partner of Harborview Master Fund, L.P. and Harborview Value Master Fund, L.P. and has sole voting and dispositive power over the securities. Richard Rosenblum and David Stefansky are the managing members of Harborview Advisors, LLC and disclaim beneficial ownership of the reported securities, except to the extent of any pecuniary interest in the securities.
 - (3) Represents shares issuable upon exercise of vested options.
 - (4) This amount includes 270,000 shares of Common Stock issuable upon exercise of vested options.
 - (5) Represents shares issuable upon exercise of vested options.
 - (6) This amount includes 31,057,980 shares of Common Stock held by 1420525 Alberta Ltd. ("1420525"), a private Alberta company wholly-owned by Harmel Rayat, and 3,203,194 shares of Common Stock held by Tajinder Chohan, Mr. Rayat's wife. In his capacity as President and the sole stockholder of 1420525, Mr. Rayat may be deemed to have beneficial ownership of the Common Stock owned by 1420525.
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EXHIBIT INDEX

**EXHIBIT
NUMBER**

DESCRIPTION

31.1*	Certification of Principal Executive Officer and Principal Financial Officer Pursuant to Rule 13a-14 of the Securities Exchange Act of 1934, As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 to the Form10-K, File No. 000-29819.
32.1*	Certification of Principal Executive Officer and Principal Financial Officer Pursuant to 18 USC. Section 1350, As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 to the Form10-K, File No. 000-29819

* Filed herewith

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this Form 10-K/A to be signed on its behalf by the undersigned, thereunto duly authorized.

Alliqua, Inc.

May 12, 2011

By: /s/ Richard Rosenblum

Richard Rosenblum
President
(Principal Executive Officer)

/s/ Steven Berger

Steven Berger
Chief Financial Officer, Treasurer and Secretary
(Principal Financial and Accounting Officer)

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER REQUIRED BY RULE 13A-14(a)
OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, AS ADOPTED
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Richard Rosenblum, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of Alliqua, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such 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. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting that are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 12, 2011

By: /s/ Richard Rosenblum

Name: Richard Rosenblum

Title: President

(Principal Executive Officer)

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER REQUIRED BY RULE 13A-14(a)
OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, AS ADOPTED
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Steven Berger, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of Alliqua, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such 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. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting that are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 12, 2011

By: /s/ Steven Berger

Name: Steven Berger

Title: Chief Financial Officer, Treasurer and Secretary
(Principal Financial and Accounting Officer)

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

In connection with the Annual Report of Alliqua, Inc. (the "*Company*") on Form 10-K/A for the period ended December 31, 2010, as filed with the Securities and Exchange Commission on the date hereof (the "*Report*"), the undersigned, as Principal Executive Officer and as Principal Financial and Accounting Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of their 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.

Date: May 12, 2011

By: /s/ Richard Rosenblum
Name: Richard Rosenblum
Title: President
(Principal Executive Officer)

Date: May 12, 2011

By: /s/ Steven Berger
Name: Steven Berger
Title: Chief Financial Officer, Treasurer and Secretary
(Principal Financial and Accounting Officer)

