

Form 10-QSB/A

[As last amended in Release No. 33-7505,
effective January 1, 1999, 63 F.R. 9632.]
U.S. Securities and Exchange Commission
Washington, D.C. 20549

Form 10-QSB/A

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the quarterly period ended November 30, 2002

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

For the transition period from N/A to N/A
Commission file numb 000 - 28385

Protalex, Inc.

(Exact name of small business issuer as
specified in its charter)

New Mexico

(State or other jurisdiction
of incorporation or organization)

91-2003490

(IRS Employer
Identification No.)

P.O. Box 30952, Albuquerque, NM 87190

(Address of principal executive offices)

(505) 243-8220

(Issuer's telephone number)

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

Check whether the issuer (1) filed all reports required to be filed by Section
13 or 15(d) of the Exchange Act during the past 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 X No

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: Common Stock, no Par Value,
12,272,711 as of November 30, 2002.

Transitional Small Business Disclosure Format (check one):

Yes No X

FINANCIAL STATEMENTS

PROTALEX, INC.

November 30, 2002

PART 1

ITEM 1 - FINANCIAL STATEMENTS

Protalex, Inc.
(A Company in the Development Stage)

BALANCE SHEET

(Unaudited)
(As Restated)

November 30, 2002

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 868,499	
Prepaid expense	38,617	
Deposits	2,815	

Total current assets		\$ 909,931

EQUIPMENT

Lab equipment	187,555	
Office and computer equipment	131,829	
Furniture and fixtures	21,268	
Leasehold improvements	10,685	

	351,337	
Less accumulated depreciation	(237,833)	113,504

OTHER ASSETS

Intellectual technology license, net of accumulated amortization of \$3,131		17,169

		\$ 1,040,604
		=====

LIABILITIES

CURRENT LIABILITIES

Accounts payable	\$ 102,234	
Current maturities of long-term liabilities	20,318	
Payroll and withholding taxes payable	349	
Interest payable	97	

Total current liabilities		\$ 122,998

STOCKHOLDERS' EQUITY

Common stock, no par value, authorized 40,000,000 shares, 12,570,735 shares issued, 12,272,711 shares outstanding	3,755,892	
Common stock, contra	(368,547)	
Treasury stock, 298,024 shares	(41,667)	
Additional paid-in-capital	551,319	
Deficit accumulated during the development stage	(2,979,391)	917,606
	-----	-----
		\$ 1,040,604
		=====

The accompanying notes are an integral part of this financial statement.

Protalex, Inc.
(A Company in the Development Stage)

STATEMENTS OF OPERATIONS

For the Six Months and Three Months Ended November
30, 2002 and 2001 and Period from Inception
(September 17, 1999) through November 30, 2002

<TABLE>
<CAPTION>

Six
Months Ended

Six

Three
Months Ended

Three

From Inception
Through

	November 30, 2002 (As Restated)	Months Ended November 30, 2001	November 30, 2002 (As Restated)	Months Ended November 30, 2001	November 30, 2002 (As Restated)
<S>	<C>	<C>	<C>	<C>	<C>
Revenues	\$ --	\$ --	\$ --	\$ --	\$ --
Operating Expenses					
Research and development	(488,182)	(366,850)	(292,772)	(232,157)	(1,981,797)
Administrative	(352,689)	(170,893)	(54,703)	(153,703)	(675,161)
Professional fees	(41,617)	(62,700)	(8,621)	(51,003)	(247,285)
Depreciation and amortization	(7,105)	(9,015)	(2,451)	(4,613)	(42,302)
Operating Loss	(889,593)	(609,458)	(358,547)	(441,476)	(2,946,545)
Other income (expense)					
Interest income	5,885	3,979	3,520	3,979	36,163
Interest expense	(1,644)	(6,167)	(328)	(1,606)	(59,990)
Loss on disposal	(9,019)	--	(6,727)	--	(9,019)
NET LOSS	\$ (894,371)	\$ (611,646)	\$ (362,082)	\$ (439,103)	\$ (2,979,391)
Weighted average number of common shares outstanding ...					
	12,145,373	11,049,435	12,284,748	11,490,235	10,183,274
Loss per common share	\$ (0.07)	\$ (0.06)	\$ (0.03)	\$ (0.04)	\$ (0.29)

</TABLE>

The accompanying notes are an integral part of this financial statement.

Protalex, Inc.
(A Company in the Development Stage)

STATEMENTS OF CASH FLOWS
(Unaudited) For the
Six Months Ended November 30, 2002 and
2001
and from Inception (September 17, 1999) through November 30, 2002

<TABLE>

<CAPTION>

	Six Months Ended November 30, 2002 (As Restated)	Six Months Ended November 30, 2001	From Inception Through November 30, 2002 (As Restated)
<S>	<C>	<C>	<C>
Cash flows from operating activities			
Net loss	\$ (894,371)	\$ (611,646)	\$ (2,979,391)
Adjustments to reconcile net loss to net cash (used in) operating activities			
Depreciation and amortization	57,156	55,077	253,781
Non cash compensation expense	234,750	133,000	367,750
Non cash expenses	--	--	16,644
Loss on disposal	9,021	--	9,021
(Increase) decrease in prepaid expense	(39,830)	6,218	(41,432)
Increase (decrease) in payroll taxes payable ..	(1,996)	(4,131)	349
Increase in accounts payable	46,128	9,080	102,233
(Decrease) increase in interest payable	(456)	(1,398)	97
Increase in accrued compensation	--	3,838	--
Net cash (used in) operating activities ...	(589,598)	(409,962)	(2,270,948)
Cash flows from investing activities			
Acquisition of intellectual technology license			
- fee portion	--	--	(20,000)
Acquisition of equipment	(12,424)	(21,511)	(288,069)
Excess of amounts paid for public shell over assets acquired to be accounted for as a recapitalization	--	--	(250,000)
Proceeds on disposal of equipment	6,326	--	6,326
Net cash (used in)			

investing activities	(6,098)	(21,511)	(551,743)
<hr/>			
Cash flows from financing activities			
Additional paid-in-capital	--	143,569	183,569
Proceeds from stock issuance	1,263,001	1,102,000	3,620,401
Purchases of treasury stock	(41,667)	--	(41,667)
Principal payment on note payable to individual ...	--	(142,830)	(225,717)
Issuance of note payable to individual	--	--	368,546
Principal payment on installment purchase payable .	(19,006)	--	(213,942)
Principal payment on equipment note payable	--	(7,195)	--
<hr/>			
Net cash provided by financing activities	1,202,328	1,095,544	3,691,190

</TABLE>

Protalex, Inc.
(A Company in the Development Stage)

STATEMENTS OF CASH FLOWS - CONTINUED
(Unaudited)

For the Six Months Ended November 30,
2002 and 2001 and from Inception (September 17,
1999) through November 30, 2002

<TABLE>

<CAPTION>

	Six Months Ended November 30, 2002 (As Restated)	Six Months Ended November 30, 2001	From Inception Through November 30, 2002 (As Restated)
	<C>	<C>	<C>
NET INCREASE IN CASH	606,632	664,071	868,499
<hr/>			
Cash and cash equivalents, beginning of period	261,867	212,254	--
<hr/>			
Cash and cash equivalents, end of period	\$ 868,499	\$ 876,325	\$ 868,499
<hr/>			
Interest paid	\$ 1,643	\$ 7,565	\$ 56,792
<hr/>			
Taxes paid	\$ --	\$ --	\$ 50
<hr/>			

SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING ACTIVITIES

10,000 shares of company stock were issued as part of the cost of acquisition of the intellectual technology license at inception - value at \$.03 per share	\$ --	\$ --	\$ 300
<hr/>			
100,000 shares of company stock were issued in exchange for legal services performed	\$ --	\$ --	\$ 15,000
<hr/>			
1,644 shares of company stock were issued in exchange for interest payable	\$ --	\$ --	\$ 1,644
<hr/>			
Lab equipment was acquired through issuance of installment contract to seller	\$	\$	\$ 91,430
<hr/>			

</TABLE>

The accompanying notes are an integral part of this financial statement.

Protalex, Inc.
(A Company in the Development Stage)

NOTES TO FINANCIAL STATEMENTS

(Unaudited)

From Inception (September 17, 1999) through November 30, 2002 (As Restated)

NOTE A - NOTES TO INTERIM FINANCIAL STATEMENTS

The interim financial data is unaudited, however in the opinion of management, the interim data includes all adjustments, consisting of normal recurring adjustments, necessary for a fair statement of the results for the interim period. The financial statements included herein 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 accounting principles generally accepted in the United States of America have been omitted pursuant to such rules and regulations, although the Company believes that the disclosures included herein are adequate to make the information presented not misleading.

The organization and business of the Company, accounting policies followed by the Company and other information are contained in the notes to the Company's financial statements filed as part of the Company's May 31, 2002 Form 10-KSB. This quarterly report should be read in conjunction with such annual report.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. **Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Company to make estimates and assumptions affecting the reported amounts of assets, liabilities, revenues and expense, and the disclosure of contingent assets and liabilities. Estimated amounts could differ from actual results.

2. **Loss per Common Share**

The Financial Accounting Standards Board (FASB) has issued Statement of Financial Accounting Standards No. 128 "Earnings Per Share" (SFAS No. 128) which is effective for periods ending after December 15, 1997. SFAS No. 128 provides for the calculation of "Basic" and "Diluted" earnings per share. Basic earnings per share includes no dilution and is computed by dividing loss to common shareholders by the weighted average number of common shares outstanding for the period. All potentially dilutive securities have been excluded from the computations since they would be antidilutive. However, these dilutive securities could potentially dilute earnings per share in the future.

Protalex, Inc.
(A Company in the Development Stage)

NOTES TO FINANCIAL STATEMENTS - CONTINUED
(Unaudited)

From Inception (September 17, 1999) through November 30, 2002 (As Restated)

NOTE C - GOING CONCERN UNCERTAINTY

The accompanying balance sheet, statement of operations and statement of cash flows have been prepared in conformity with accounting principles generally accepted in the United States of America, which contemplate continuation of the Company as a going concern. The Company is a development stage enterprise and does not have operating revenue nor anticipate generating operating revenue for the foreseeable future. There is substantial doubt about the ability of the Company to continue as a going concern. This ability to continue as a going concern is dependent initially on its ability to raise sufficient investment capital to fund all necessary operations and product development activities. Secondly, the Company must develop products that are regulatory approved and market accepted to generate operating revenue. There is no assurance that these plans will be realized in whole or in part. The financial statements do not include any adjustments that might result from the outcome of these uncertainties.

NOTE D - RESTATED STOCK OPTIONS

The financial statements have been restated to fully recognize the cost to

the Company of issuing stock options. All options issued are "stand alone" options. There is no Company stock option plan currently. The Company accounted for matters pertaining to administration of the Company using the "intrinsic" method which records as compensation cost the difference between exercise price of the options and the fair market value of Company stock on the measurement (grant) date. Options granted to non-employees for consulting services are accounted for using the "fair value" method, which recognizes the value of the option as an expense over the expected life of the option with a corresponding increase to paid-in capital.

On June 1, 2002 and July 18, 2002 the Company issued stock options to an employee and a non-employee director. The options vested immediately, have varying terms of three to ten years, and have an exercise price of \$1.50 per share. The Company accounted for the options in accordance with APB Opinion No. 25 and has recognized compensation expense based on the "intrinsic value" method. This method records compensation cost as the difference between the exercise price of the option and the fair market value of the Company's stock on the measurement (grant) date. \$234,750 of compensation expense was recorded for the six month period ending November 30, 2002 since both options vested immediately.

The Company issued additional stock options to a non-employee director on July 18, 2002 in connection with fundraising services. The options vested immediately, have a term of 10 years and have an exercise price of \$1.50 per share. The Company has recognized compensation cost using the "fair value" method which recognized the value of the option as an expense over the expected life of the option. Because the options vested immediately, the "fair value" of the options of \$256,812 was recorded during the six month period ended November 30, 2002 as a cost of fundraising netted to paid-in capital.

Protalex, Inc.
(A Company in the Development Stage)

NOTES TO FINANCIAL STATEMENTS - CONTINUED
(Unaudited)

From Inception (September 17, 1999) through November 30, 2002 (As Restated)

NOTE D - RESTATED STOCK OPTIONS - CONTINUED

On October 24, 2002 the Company issued stock options to a director in connection with fundraising services. The options vested immediately and have a term of ten years and an exercise price of \$1.45 per share. The Company accounted for the options based on the "fair value" method. Because the options vested immediately, the "fair value" of the options of \$108,055 was recorded during the quarter as a cost of fundraising netted against paid-in capital.

Previously, the Company has recorded \$49,684 of compensation expense in connection with all these options.

Had the Company determined compensation expense based on the fair value at the measurement date for all stock options granted under Statement of Financial Accounting Standards No. 123, the Company's net loss and loss per share would have increased to the proforma amounts indicated as follows:

	Six Months Ended November 30, 2002 (As Restated)	Six Months Ended November 30, 2001	From Inception Through November 30, 2002 (As Restated)
	-----	-----	-----
Net loss, as reported	\$ (894,371)	\$ (611,646)	\$ (2,979,391)
Proforma net loss	(1,086,464)	(709,865)	(3,269,703)
Loss per share, as reported	(0.07)	(0.06)	(0.29)
Proforma loss per share ...	(0.09)	(0.06)	(0.32)

The fair value of the options are estimated on the date of the grant using the Black-Scholes option pricing model with the following assumptions: dividends of \$0 per year; expected volatility of 83-88 percent; risk-free interest rate of 4.66-5.07 percent; and an expected life of three-five years.

A summary of the common stock option activity for an officer and two non-employee directors is as follows:

Weighted

	Options	Average Exercise Prices	Exercisable
	-----	-----	-----
Balance, May 31, 2002	100,000	\$ 1.25	100,000
Granted during the period	458,680	1.49	458,680
	-----	-----	-----
Balance, November 30, 2002	558,680	\$ 1.45	558,680
	=====	=====	=====

Protalex, Inc.
(A Company in the Development Stage)

NOTES TO FINANCIAL STATEMENTS - CONTINUED
(Unaudited)

From Inception (September 17, 1999) through November 30, 2002 (As Restated)

NOTE E - SUBSEQUENT EVENT

1. On December 16, 2002, the Company issued "free standing" common stock options to each Director ("Optionee") of 10,000 common shares at \$1.70 per share for a 10-year period.
2. An amendment to the Company's Bylaws was passed to allow for a minimum of five (5) Directors and a maximum of seven (7) Directors.
3. Steven H. Kane, of New Hope, PA was appointed as the Company's new President and CEO on December 16, 2002 at the annual meeting of the Board of Directors.

Protalex, Inc.
(A Company in the Development Stage)

PART 1

ITEM 2 - MANAGEMENT'S DISCUSSION AND ANALYSIS INCLUDING PLAN OF OPERATION

The Company's principal activities consist of preparing for a Company sponsored investigational new drug (IND) application for treating Rheumatoid Arthritis (RA) to be submitted to the FDA in the third quarter of 2003 and continued laboratory research and development on its bioregulator technology. The Company continues to pursue a balance of in-house and outsourced research addressing FDA requirements for the Company's IND application, gathering data for other possible diseases, and generally broadening its intellectual property base.

The Company estimates it has sufficient cash reserves for 6 months of normal operation. The raising of an additional \$5-\$8,000,000 is planned during 2003 to fund FDA Phase I/II clinical trials, along with continued implementation of research plans and execution of a broader patent strategy. A pre-clinical animal safety study for Rheumatoid Arthritis is underway, and an animal study to refine product formulation is complete. After reviewing sourcing options for the components of our drug formulation, Protalex has determined that producing our own raw materials will strengthen our IND application package. The Company is contracting with an FDA approved laboratory to produce the raw material for its drug, a process that should be completed by mid-2003. Meanwhile, in-house laboratory work to fulfill FDA requirements continues, both in the area of drug formulation and stability, and for developing measures of immunogenicity. The Company plans to hire a chemist in the first quarter of 2003 to assist with drug analysis and formulation.

Please refer to the Company's 10-KSB filing (May 31, 2002) for more information on the Company's technology and risk factors.

PART 1

ITEM 3 - CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures:

Disclosure controls and procedures are designed and implemented to insure that all material information relating to a company is made known to its president, chief financial officer, and such other persons who are responsible for preparing and filing periodic reports with the Securities and Exchange

Commission. On October 11, 2002, John E. Doherty and Donald K. Dean, representing all of the officers and directors of Protalex, Inc., evaluated Protalex's disclosure controls and procedures and concluded that such controls were adequate as of that date.

Changes in Internal Control:

There have been no significant changes in Protalex's internal controls or in other factors that could significantly affect these controls subsequent to the date of their evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Protalex, Inc.
(A Company in the Development Stage)

PART 2

ITEM 6- EXHIBITS AND REPORTS ON FORM 8-K

6.A Index of Exhibits - From 10-K

<TABLE>

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<C>

2.1	Stock Purchase Agreement among Protalex, Inc., Don Hanosh and Enerdyne Corporation	Incorporated by reference, to the Company's 10-SB filing December 3, 1999
	Merger Agreement and Plan of Re-organization between Protalex, Inc. and Enerdyne Corporation	Incorporated by reference, to the Company's 10-SB filing December 3, 1999
3.1	Articles of Incorporation, as amended	Incorporated by reference, to the Company's 10-SB filing December 3, 1999
10.1	Promissory Note in favor of Don Hanosh	Incorporated by reference, to the Company's 10-SB filing December 3, 1999
10.2	Continuing and Unconditional Guaranty executed by John E. Doherty	Incorporated by reference, to the Company's 10-SB filing December 3, 1999
10.3	Continuing and Unconditional Guaranty executed by James K. Stratman	Incorporated by reference, to the Company's 10-SB filing December 3, 1999
10.5	Form of Confidential Disclosure Agreement	Incorporated by reference, to the Company's 10-SB filing December 3, 1999

</TABLE>

Exhibit

Number

Exhibit Name

6.B

A report on Form 8-K was filed on August 24, 2002, which detailed the departure of Paul Mann, previous Chief Scientific Officer.

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.

PROTALEX, INC.

DATE: January 13, 2003

BY: John E. Doherty

John E. Doherty
President and Director

CERTIFICATION OF THE 10-QSB BY THE PRINCIPAL EXECUTIVE OFFICER AND
PRINCIPAL FINANCIAL OFFICER -NEW EXCHANGE ACT RULES 13A-
14, 15D-14

I, John E. Doherty, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Protalex, Inc.;

2. Based on my knowledge, this quarterly 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 quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly 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 quarterly report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:
 - a. designed such disclosure controls and procedures to ensure that material information relating to the registrant, is made known to us by others, particularly during the period in which this quarterly report is being prepared;
 - b. evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and
 - c. presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;
5. The registrant's other certifying officers and 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 in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; 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; and

CERTIFICATION OF THE 10-QSB BY THE PRINCIPAL EXECUTIVE OFFICER
AND PRINCIPAL FINANCIAL OFFICER -NEW EXCHANGE ACT RULES 13A-
14, 15D-14 - CONTINUED

6. The registrant's other certifying officers and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: January 13, 2003

John E. Doherty

John E. Doherty
President and Director

CERTIFICATION OF THE 10-QSB BY THE PRINCIPAL EXECUTIVE OFFICER AND
PRINCIPAL FINANCIAL OFFICER - CONTINUED

I, Donald K. Dean, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Protalex, Inc.;
2. Based on my knowledge, this quarterly 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 quarterly report;
3. Based on my knowledge, the financial statements, and other financial

information included in this quarterly 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 quarterly report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:
 - a. designed such disclosure controls and procedures to ensure that material information relating to the registrant, is made known to us by others, particularly during the period in which this quarterly report is being prepared;
 - b. evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and
 - c. presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;
5. The registrant's other certifying officers and 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 in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; 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; and

CERTIFICATION OF THE 10-QSB BY THE PRINCIPAL EXECUTIVE OFFICER AND
PRINCIPAL FINANCIAL OFFICER - CONTINUED

6. The registrant's other certifying officers and I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: January 13, 2003

Donald K. Dean

Donald K. Dean
Treasurer and Chief Financial Officer

CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO SECTION 906 OF
THE SARBANES-OXLEY ACT OF 2002

I, John E. Doherty, President of Protalex, Inc. certify in my capacity as an officer of Protalex that I have reviewed the quarterly report of Protalex on Form 10-QSB for the six month period ended November 30, 2002 and that to the best of my knowledge:

1. the report fully complies with the requirements 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 Protalex.

The purpose of this statement is solely to comply with Title 18, Chapter 63, Section 1350 of the United States Code, as amended by Section 906 of the Sarbanes-Oxley Act of 2002.

Date: *January 13, 2003*

BY: *John E. Doherty*

John E. Doherty
President and Director

*CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO SECTION 906 OF
THE SARBANES-OXLEY ACT OF 2002*

I, Donald K. Dean, Treasurer and Chief Financial Officer of Protalex, Inc. certify in my capacity as an officer of Protalex that I have reviewed the quarterly report of Protalex on Form 10-QSB for the six month period ended November 30, 2002 and that to the best of my knowledge:

- 1. the report fully complies with the requirements 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 Protalex.*

The purpose of this statement is solely to comply with Title 18, Chapter 63, Section 1350 of the United States Code, as amended by Section 906 of the Sarbanes-Oxley Act of 2002.

Date: *January 13, 2003*

BY: *Donald K. Dean*

Donald K. Dean
Treasurer and Chief Financial Officer