FORM 10-Q

Quarterly report pursuant to sections 13 or 15(d)

Filing Date: **2013-01-14** | Period of Report: **2012-11-30**
SEC Accession No. 0001144204-13-002199

FILER

NEW ENERGY TECHNOLOGIES, INC.

CIK:**1071840**| IRS No.: **593509694** | Fiscal Year End: **0831**
Type: **10-Q** | Act: **34** | File No.: **333-127953** | Film No.: **13528002**
SIC: **2860** Industrial organic chemicals

Mailing Address
9192 RED BRANCH RD
SUITE 110
COLUMBIA MD 21045

Business Address
9192 RED BRANCH RD
SUITE 110
COLUMBIA MD 21045
800-213-0689

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

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

For quarterly period ended November 30, 2012

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

For the transition period from ___________ to ___________

Commission file number 333-127953

NEW ENERGY TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Nevada (State or other jurisdiction of incorporation or organization)	**59-3509694** (I.R.S. Employer Identification No.)
9192 Red Branch Road, Suite 110 **Columbia, Maryland** (Address of principal executive offices)	**21045** (Zip Code)

(800) 213-0689
(Registrant's telephone number, including area code)

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 T No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, 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 T No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, 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.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer (Do not check if a smaller reporting company)	☐	Smaller reporting company	☒

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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 20,638,360 shares of common stock, par value $0.001, were outstanding on January 14, 2013.

NEW ENERGY TECHNOLOGIES, INC.

FORM 10-Q

For the Quarterly Period November 30, 2012

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PART I — FINANCIAL INFORMATION

Item 1. Consolidated Financial Statements (Unaudited)

NEW ENERGY TECHNOLOGIES, INC.
(A Development Stage Company)
CONSOLIDATED BALANCE SHEETS
NOVEMBER 30, 2012 AND AUGUST 31, 2012

	November 30, 2012 (Unaudited)	August 31, 2012
ASSETS		
Current assets		
Cash and cash equivalents	$ 727,153	$ 1,046,918
Deferred research and development costs	2,990	32,595
Prepaid expenses and other current assets	24,096	28,233
Total current assets	754,239	1,107,746
Equipment, net of accumulated depreciation of $7,418 and $5,882, respectively	18,430	19,966
Total assets	$ 772,669	$ 1,127,712
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable	$ 58,976	$ 63,403
Accrued liabilities	44,141	26,231
Convertible promissory note, net of discount of $983,689 and $999,485, respectively	16,311	515
Total current liabilities	119,428	90,149
Commitments and contingencies		
Stockholders' equity		
Preferred stock: $0.10 par value; 1,000,000 shares authorized, no shares issued and outstanding at November 30, 2012 and August 31, 2012.	-	-
Common stock: $0.001 par value; 300,000,000 shares authorized, 20,638,360 shares issued and outstanding at November 30, 2012 and August 31, 2012.	20,638	20,638
Additional paid-in capital	13,821,422	13,798,282
Deficit accumulated during the development stage	(13,188,819)	(12,781,357)
Total stockholders' equity	653,241	1,037,563
Total liabilities and stockholders' equity	$ 772,669	$ 1,127,712

(The accompanying notes are an integral part of these consolidated financial statements)

NEW ENERGY TECHNOLOGIES, INC.
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited)
FOR THE THREE MONTHS ENDED NOVEMBER 30, 2012 AND 2011 AND FOR THE PERIOD FROM INCEPTION (MAY 5, 1998) TO NOVEMBER 30, 2012

	Three Months Ended November 30, 2012	Three Months Ended November 30, 2011	Cumulative May 5, 1998 (Inception) to November 30, 2012
Revenue	$ -	$ -	$ -
Operating expense			
Selling, general and administrative	301,531	515,275	11,687,523
Research and development	72,225	130,192	2,662,364
Total operating expense	373,756	645,467	14,349,887
Loss from operations	(373,756)	(645,467)	(14,349,887)
Other income (expense)			
Interest income	-	-	98,582
Interest expense - other	(17,910)	-	(56,534)
Interest expense - accretion of debt discount	(15,796)	-	(16,311)
Loss on disposal of fixed assets	-	-	(5,307)
Gain on dissolution of foreign subsidiary	-	-	59,704
Foreign exchange loss	-	(32)	(86,428)
Change in fair value of warrant liability	-	-	2,128,331
Payable written off	-	156,109	186,109
Total other income (expense)	(33,706)	156,077	2,308,146
Loss from continuing operations	(407,462)	(489,390)	(12,041,741)
Loss from discontinued operations	-	(135,461)	(404,307)
Net loss	$ (407,462)	$ (624,851)	$ (12,446,048)
Basic and Diluted Loss per Common Share:			
Continuing operations	$ (0.02)	$ (0.02)	
Discontinued operations	$ -	$ (0.01)	
Total	$ (0.02)	$ (0.03)	
Weighted average number of common shares outstanding - basic and diluted	20,638,360	20,638,360	

(The accompanying notes are an integral part of these consolidated financial statements)

NEW ENERGY TECHNOLOGIES, INC.
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)(Unaudited)
FROM MAY 5, 1998 (INCEPTION) TO NOVEMBER 30, 2012

	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)	Deficit Accumulated During the Development Stage	Comprehensive Income (Loss)	Total Stockholders' Equity (Deficit)
Restricted common stock issued to related parties for management services at $0.001 per share	3,000,000	$ 3,000	$ -	$ -	$ -	$ -	$ 3,000
Unrestricted common stock sales to third parties at $0.40 per share	375,000	375	149,625	-	-	-	150,000
Net loss for the year ended August 31, 1998					(12,326)	(12,326)	(12,326)
Balance, August 31, 1998	3,375,000	3,375	149,625	-	(12,326)	(12,326)	140,674
Net loss for the year ended August 31, 1999					(77,946)	(77,946)	(77,946)
Balance, August 31, 1999	3,375,000	3,375	149,625	-	(90,272)	(77,946)	62,728
Net loss for the year ended August 31, 2000					(12,446)	(12,446)	(12,446)
Balance, August 31, 2000	3,375,000	3,375	149,625	-	(102,718)	(12,446)	50,282
Net loss for year ended August 31, 2001					(12,904)	(12,904)	(12,904)
Balance, August 31, 2001	3,375,000	3,375	149,625	-	(115,622)	(12,904)	37,378
Net loss for the year ended August 31, 2002					(54,935)	(54,935)	(54,935)
Balance, August 31, 2002	3,375,000	3,375	149,625	-	(170,557)	(54,935)	(17,557)
Restricted common stock issued at $.001 per share to two related parties to satisfy outstanding management fees.	10,333,200	10,333	92,999	-	-	-	103,332
Net loss for the year ended August 31, 2003					(97,662)	(97,662)	(97,662)
Balance, August 31, 2003	13,708,200	13,708	242,624	-	(268,219)	(97,662)	(11,887)
Net loss for the year ended August 31, 2004					(19,787)	(19,787)	(19,787)
Balance, August 31, 2004	13,708,200	13,708	242,624	-	(288,006)	(19,787)	(31,674)
Net loss for the year ended August 31, 2005					(103,142)	(103,142)	(103,142)
Balance, August 31, 2005	13,708,200	13,708	242,624	-	(391,148)	(103,142)	(134,816)
Issuance of common stock and warrants at $0.50 per share	1,000,000	1,000	499,000	-	-	-	500,000
Net loss for the year ended August 31, 2006					(157,982)	(157,982)	(157,982)
Balance, August 31, 2006	14,708,200	14,708	741,624	-	(549,130)	(157,982)	207,202
Exercise of Class A Warrants at $0.50 per share	1,000,000	1,000	499,000	-	-	-	500,000
Exercise of Class B Warrants at $0.55 per share	1,000,000	1,000	549,000	-	-	-	550,000
Exercise of Class C Warrants at $1.50 per share	326,667	327	489,673	-	-	-	490,000
Exercise of Class D Warrants at $1.65 per share	293,333	293	483,707	-	-	-	484,000
Exercise of Class E Warrants at $1.80 per share	293,333	293	527,707	-	-	-	528,000
Issuance of common stock and warrants at $1.50 per share	333,333	333	499,667	-	-	-	500,000
Dividend paid - spin off of MircoChannel Technologies Corporation	-	-	-	-	(400,000)	-	(400,000)
Comprehensive income (loss)							
Foreign currency translation adjustments				(1,811)	-	(1,811)	(1,811)
Net loss for the year ended August 31, 2007					(1,442,769)	(1,442,769)	(1,442,769)
Balance, August 31, 2007	17,954,866	17,955	3,790,377	(1,811)	(2,391,899)	(1,444,580)	1,414,622
Common stock and warrants issued for cash and services at $3.00 per Unit	1,225,000	1,225	3,394,730	-	-	-	3,395,955
Exercise of Class C Warrants at $1.50 per share	6,667	7	9,993	-	-	-	10,000
Exercise of Class D Warrants at $1.65 per share	6,667	7	10,993	-	-	-	11,000
Exercise of Class F Warrants at $3.75 per share	58,333	58	218,692	-	-	-	218,750
Stock based compensation	-	-	3,600,303	-	-	-	3,600,303
Comprehensive income (loss)							
Foreign currency translation adjustments				12,504	-	12,504	12,504
Net loss for the year ended August 31, 2008					(5,721,545)	(5,721,545)	(5,721,545)
Balance, August 31, 2008	19,251,533	19,251	11,025,089	10,693	(8,113,444)	(5,709,041)	2,941,589

Exercise of Class E Warrants at $1.80 per share	6,667	7	11,993	-	-	-	12,000
Exercise of Class F Warrants at $3.75 per share	275,333	275	1,032,225	-	-	-	1,032,500
Stock based compensation	-	-	183,312	-	-	-	183,312
Reversal of stock based compensation due to forfeiture of stock options	-	-	(3,591,093)	-	-	-	(3,591,093)
Comprehensive income							
Foreign currency translation adjustments				(10,693)	-	(10,693)	(10,693)
Net loss for the year ended August 31, 2009					1,961,175	1,961,175	1,961,175
Balance, August 31, 2009	19,533,533	19,533	8,661,526	-	(6,152,269)	1,950,482	2,528,790
Stock based compensation	-	-	661,040	-	-	-	661,040
Reversal of stock based compensation due to forfeiture of stock options	-	-	(478,971)	-	-	-	(478,971)
Cumulative adjustment upon adoption of ASC 815-40	-	-	(1,785,560)	-	(342,771)	-	(2,128,331)
Net loss for the year ended August 31, 2010					(233,136)	(233,136)	(233,136)
Balance, August 31, 2010	19,533,533	19,533	7,058,035	-	(6,728,176)	(233,136)	349,392
Rounding due to reverse one for three stock split effective March 16, 2011	(3)	-	-	-	-	-	-
Exercise of Class F Warrants at $3.75 per share	1,054,512	1,055	3,953,320	-	-	-	3,954,375
Exercise of stock options	50,318	50	30,750	-	-	-	30,800
Stock based compensation	-	-	2,855,630	-	-	-	2,855,630
Reversal of stock based compensation due to forfeiture of stock options	-	-	(1,304,551)	-	-	-	(1,304,551)
Net loss for the year ended August 31, 2011					(3,619,750)	(3,619,750)	(3,619,750)
Balance, August 31, 2011	20,638,360	20,638	12,593,184	-	(10,347,926)	(3,619,750)	2,265,896
Stock based compensation	-	-	237,046	-	-	-	237,046
Reversal of stock based compensation due to forfeiture of stock options	-	-	(31,948)	-	-	-	(31,948)
Discount on convertible promissory note due to detachable warrants	-	-	547,050	-	-	-	547,050
Discount on convertible promissory note due to beneficial conversion feature	-	-	452,950	-	-	-	452,950
Net loss for the year ended August 31, 2012					(2,433,431)	(2,433,431)	(2,433,431)
Balance, August 31, 2012	20,638,360	20,638	13,798,282	-	(12,781,357)	(2,433,431)	1,037,563
Stock based compensation	-	-	33,215	-	-	-	33,215
Reversal of stock based compensation due to forfeiture of stock options	-	-	(10,075)	-	-	-	(10,075)
Net loss for the three months ended November 30, 2012					(407,462)	(407,462)	(407,462)
Balance, November 30, 2012	20,638,360	$ 20,638	$ 13,821,422	$ -	$ (13,188,819)	$ (407,462)	$ 653,241

(The accompanying notes are an integral part of these consolidated financial statements)

NEW ENERGY TECHNOLOGIES, INC.
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)
FOR THE THREE MONTHS ENDED NOVEMBER 30, 2012 AND 2011 AND FOR THE PERIOD FROM INCEPTION (MAY 5, 1998) TO NOVEMBER 30, 2012

	Three Months Ended November 30, 2012	Three Months Ended November 30, 2011	Cumulative May 5, 1998 (Inception) to November 30, 2012
Cash flows from operating activities			
Loss from continuing operations	$ (407,462)	$ (489,390)	$ (12,041,741)
Add: loss from discontinued operations	-	(135,461)	(404,307)
Adjustments to reconcile net loss to net cash used in operating activities			
Depreciation	1,536	878	11,900
Stock based compensation expense	33,215	82,675	7,570,546
Reversal of stock based compensation expense due to forfeiture of stock options	(10,075)	(8,243)	(5,416,638)
Change in fair value of warrant liability	-	-	(2,128,331)
Loss on disposal of fixed assets	-	-	5,307
Payable written off	-	-	(186,109)
Common stock issued for services	-	-	3,000
Common stock issued for debt settlement	-	-	103,332
Accretion of debt discount	15,796	-	16,311
Changes in operating assets and liabilities:			
Decrease (increase) in deferred research and development costs	29,605	23,853	(2,990)
Decrease (increase) in prepaid expenses and other current assets	4,137	30,130	(24,096)
Increase (decrease) in accounts payable	(4,427)	52,422	88,976
Increase (decrease) in accrued liabilities	17,910	(156,640)	200,250
Net cash used in operating activities	(319,765)	(599,776)	(12,204,590)
Cash flows from investing activity			
Purchase of equipment	-	(20,299)	(35,637)
Net cash used in investing activity	-	(20,299)	(35,637)
Cash flows from financing activities			
Proceeds from the issuance of common stock, exercise of warrants and stock options, net	-	-	12,367,380
Repayment of promissory note	-	-	(155,000)
Proceeds from promissory notes	-	-	1,155,000
Dividend paid	-	-	(400,000)
Net cash provided by financing activities	-	-	12,967,380
Increase (decrease) in cash and cash equivalents	(319,765)	(620,075)	727,153
Cash and cash equivalents at beginning of period	1,046,918	2,320,185	-
Cash and cash equivalents at end of period	$ 727,153	$ 1,700,110	$ 727,153
Supplemental disclosure of cash flow information:			
Interest paid in cash	$ -	$ -	$ 12,393
Income taxes paid in cash	$ -	$ -	$ -

Supplemental disclosure of non-cash transactions:

Accrued management fees converted to equity	$ -	$ -	$ 103,332
Debt discount recorded for value of warrants issued	$ -	$ -	$ 547,050
Debt discount recorded for beneficial conversion feature	$ -	$ -	$ 452,950
Warrants issued for broker commissions	$ -	$ -	$ 642,980

(The accompanying notes are an integral part of these consolidated financial statements)

NEW ENERGY TECHNOLOGIES, INC.

(A Development Stage Company)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 - Organization and Going Concern

Basis of Presentation

The unaudited financial statements of New Energy Technologies, Inc. as of November 30, 2012, and for the three months ended November 30, 2012 and 2011, have been prepared in accordance with accounting principles generally accepted in the United States for interim financial reporting. Accordingly, they do not include all of the disclosures required by accounting principles generally accepted in the United States for complete financial statements and should be read in conjunction with the audited consolidated financial statements and notes thereto for the year ended August 31, 2012, as filed with the Securities and Exchange Commission as part of the Company's Form 10-K. In the opinion of management, all adjustments (consisting only of normal recurring adjustments) considered necessary for a fair presentation of the interim financial information have been included. The results of operations for any interim period are not necessarily indicative of the results of operations for the entire year.

Organization

New Energy Technologies, Inc. (the “Company”) was incorporated in the State of Nevada on May 5, 1998, under the name “Octillion Corp.” On December 2, 2008, the Company amended its Articles of Incorporation to effect a change of name to New Energy Technologies, Inc. The accompanying consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries, Sungen Energy, Inc. (“Sungen”), Kinetic Energy Corporation (“KEC”), and New Energy Solar Corporation (“New Energy Solar”).

Sungen was incorporated on July 11, 2006, in the State of Nevada and is currently inactive.

KEC was incorporated on June 19, 2008, in the State of Nevada and holds the patents related to the Company’s MotionPower™ Technology. The Company’s business activities related to the MotionPower™ Technology are conducted through KEC.

New Energy Solar was incorporated on February 9, 2009, in the State of Florida and has entered into a License Agreement, an Addendum to the License Agreement, an Option Agreement and a Sponsored Research Agreement with the University of South Florida Research Foundation, Inc.

On March 16, 2011, pursuant to the Consents, the Company filed a Certificate of Amendment to its Certificate of Incorporation increasing its authorized shares of common stock, $0.001 par value, from 100,000,000 to 300,000,000.

On August 19, 2011, the Company established Nakoda, a California corporation and wholly-owned subsidiary of the Company, which began operations in September 2011. Nakoda is an energy savings and management corporation that provides a broad range of energy solutions and savings projects with the goal of implementing energy conservation, load management, and reducing building energy consumption in target markets. Due to the high costs associated with growing operations and difficult financing environment, management suspended all Nakoda related operations as of November 30, 2011. On January 20, 2012, management completed the sale of Nakoda Energy, Inc. as described pursuant to a Stock Purchase Agreement. The Company did not recognize any revenue from Nakoda related operations nor were there any recorded assets or liabilities as of and during the periods presented.

The Company is a renewable and alternative energy company, actively developing two novel technologies for generating sustainable electricity, one of which harvests light energy from the sun and artificial sources, and the other harvests kinetic energy present in moving vehicles. The Company’s proprietary, patent-pending technologies and products, which are the subjects of fifty-six (56) patent-filings, have been invented, designed, engineered, and prototyped in preparation for further field testing, product development, and commercial deployment.

The Company's SolarWindow™ Technology generates electricity when the electricity-generating coating is applied to glass surfaces, creating, semi-transparent, see-through solar cells. If successfully developed, SolarWindow™ could potentially be used on any of the more than 85 million commercial and residential buildings in the United States alone (U.S. Census Bureau, 2007 American Housing Survey & U.S. Energy Information Administration, 2003 Commercial Buildings Energy Consumption Survey).

The Company's MotionPower™ Technology harvests the "kinetic" or "motion" energy of cars, trucks, buses, and heavy commercial vehicles when they pass over the system or slow down before coming to a stop. MotionPower™ converts this captured energy into electricity. If successfully developed, MotionPower™ could potentially be used to harvest kinetic energy generated by any of the estimated 250 million vehicles registered in America (U.S. Department of Transportation Federal Highway Administration, 2008 Highway Statistics), which drive approximately six billion miles on our nation's roadways every day (U.S. Environmental Protection Agency).

The Company's product development programs involve ongoing research and development efforts, and the commitment of significant resources to support the extensive invention, design, engineering, testing, prototyping, and intellectual property initiatives carried-out by its contract engineers, scientists, and consultants.

Going Concern

The Company is a development stage company, does not have any commercialized products and has not generated any revenue since inception. The Company has an accumulated deficit of $13,188,819 as of November 30, 2012, and does not have positive cash flows from operating activities. The accompanying consolidated financial statements have been prepared in conformity with generally accepted accounting principles in the United States of America, which contemplates continuation of the Company as a going concern, which is dependent upon the Company's ability to establish itself as a profitable business.

In its report with respect to the Company's financial statements for the year ended August 31, 2012, the Company's independent auditors expressed substantial doubt about the Company's ability to continue as a going concern. Because the Company has not yet generated revenues from its operations and does not expect to do so in the near future, its ability to continue as a going concern is wholly dependent upon its ability to obtain additional financing. Currently, the Company is seeking additional financing but has no commitments to obtain any such financing, and there can be no assurance that financing will be available in amounts or on terms acceptable to the Company, if at all.

As of November 30, 2012, the Company had cash and cash equivalents of $727,153. The Company will remain engaged in research and product development activities at least through February, 2013. Based upon its current and near term anticipated level of operations and expenditures, the Company believes that, absent any modification or expansion of its existing research, development and testing activities, cash on hand should be sufficient to enable it to continue operations through March 2013. However, any significant expansion in scope or acceleration in timing of the Company's current research and development activities, or commencement of any marketing and sales activities, will require additional funds.

If adequate funds are not available on reasonable terms or at all, it would result in a material adverse effect on the Company's business, operating results, financial condition and prospects. In particular, the Company may be required to delay, reduce the scope of or terminate one or more of its research programs, sell rights to its SolarWindow™ Technology and/or MotionPower™ Technology or other technologies or products based upon such technologies, or license the rights to such technologies or products on terms that are less favorable to the Company than might otherwise be available.

In view of these conditions, the ability of the Company to continue as a going concern is in substantial doubt and dependent upon achieving a profitable level of operations and on the ability of the Company to obtain necessary financing to fund ongoing operations. These consolidated financial statements do not give effect to any adjustments which will be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying consolidated financial statements.

NOTE 2 - Accounts Payable

At November 30, 2012, accounts payable totaling $58,976 consisted of $33,221 of professional services and $25,755 of trade payables. Accrued liabilities consisted of $44,141 of accrued interest on the Company's $1,000,000 outstanding bridge Loan agreement dated April 17, 2012.

At August 31, 2012, accounts payable totaling $63,403 consisted of $24,863 of professional services and $38,540 of trade payables. Accrued liabilities consisted of $26,231 of accrued interest on the Company's $1,000,000 outstanding bridge Loan agreement dated April 17, 2012.

NOTE 3 - Convertible Promissory Note

On April 17, 2012, the Company entered into a Bridge Loan Agreement (the "Loan Agreement") with 1420524 Alberta Ltd. (the "Creditor") pursuant to which the Company borrowed $1,000,000 at an annual interest rate of 7% (the "Loan"), compounded quarterly; following the occurrence of an event of default, as further specified in the Loan Agreement, the annual interest rate would increase to 15%. The Loan was evidenced by a promissory note with a maturity date of the earlier of: (a) the closing of any equity financing by us in excess of $1,000,000, or (b) April 16, 2013. As a condition to the Creditor's entry into the Loan Agreement, we issued the Creditor 625,000 Series G Stock Purchase Warrants (the "Series G Warrants"), which are exercisable through April 17, 2016, with an initial exercise price of 84% of the average of the closing price for our common stock as reported on the OTCQB for the five trading days immediately preceding the closing of the Loan, or $1.92 per share, subject to adjustment as provided therein. Additionally, the Series G Warrants contain a cashless exercise provision and require us to file a registration statement with the SEC for the shares issuable upon exercise of the Series G Warrants within 60 days receipt of a written request by the Creditor. The Creditor may elect, in its sole discretion, to convert all or any portion of the outstanding principal amount of the Loan, and any or all accrued and unpaid interest thereon into shares of our common stock at an initial fixed conversion price equal to seventy (70%) percent of the average of the closing price for the Company's common stock as reported on the OTCQB for the five trading days immediately preceding the closing of the Loan, or $1.60 per share subject to adjustment as provided therein.

The Company first allocated between the Loan and the warrants based upon their relative fair values. The estimated fair value of the warrants issued with the Loan of $1,207,750 was calculated using the Black-Scholes option pricing model and the following assumptions: market price of common stock - $2.12 per share; estimated volatility - 167%; risk free interest rate - 0.88%; expected dividend rate - 0% and expected life - 3.0 years. This resulted in allocating $547,050 to the warrants and $452,950 to the Loan.

Next, the intrinsic value of the beneficial conversion feature was computed as the difference between the fair value of the common stock issuable upon conversion of the Loan and the total price to convert based on the effective conversion price. The calculated intrinsic value was $872,050. As this amount resulted in a total debt discount that exceeds the loan proceeds, the amount recorded for the beneficial conversion feature was limited to $452,950. The resulting $1,000,000 discount to the Loan is being accreted over the one year term of the Loan using the effective interest method.

During the three months ended November 30, 2012, the Company recognized $17,910 of interest expense related to this Note and $15,796 of accretion related to the debt discount. The remaining debt discount of $983,689 will be amortized through April 16, 2013 with $499,501 recorded during the quarter ended February 28, 2013 and $484,188 recorded during the quarter ended May 31, 2013.

NOTE 4 - SolarWindow™ Technology

Stevenson-Wydler Cooperative Research and Development Agreement with the Alliance for Sustainable Energy

On March 18, 2011, in efforts to advance the commercial development of the SolarWindow™ Technology, the Company entered into a Stevenson-Wydler Cooperative Research and Development Agreement (the "CRADA") with the Alliance for Sustainable Energy, LLC, which is the operator of The National Renewable Energy Laboratory ("NREL") under its U.S. Department of Energy contract. Under terms of the CRADA, NREL researchers will make use of the Company's exclusive intellectual property and NREL's background intellectual property in order to work towards specific product development goals.

Pursuant to the CRADA, during the three months ended November 30, 2012 and 2011, we recorded $0 and $33,668, respectively, as research and development expense. From inception (May 5, 1998) to November 30, 2012, the Company recorded $287,079 as research and development expense.

University of South Florida Research Foundation, Inc. License Agreement, Option Agreement and Sponsored Research Agreement

Through New Energy Solar, we are a party to a License Agreement, an Addendum to the License Agreement, an Option Agreement and a Sponsored Research Agreement with the University of South Florida Research Foundation, Inc. These agreements provide for the Company's support of a project relating to the development of the SolarWindow™ Technology and grant it an exclusive worldwide commercial license under certain patents relating to the SolarWindow™ Technology.

On July 5, 2011, the Company entered into a letter agreement pursuant to which it agreed to reimburse the University of South Florida ("USF") for filing fees associated with USF's Provisional Patent and future PCT Applications (the "Applications") for certain identified technologies (the "Letter Agreement"). Pursuant to the terms of the Letter Agreement, the Company committed to reimburse USF for all documented, out-of-pocket costs directly related to the filing and maintenance of the Applications. In return, USF granted the Company the exclusive right to negotiate a definitive option or license agreement with USF for the technologies underlying the Applications for a period of time after USF files a Provisional Patent for an identified technology (the "Negotiation Period"). Should the Negotiation Period expire without us entering into an agreement with USF, the Company could extend the Negotiation Period for an additional period of time by paying USF a one-time payment of a specified sum. If after this additional time the Company fails to enter into an agreement with USF, USF is free to enter into negotiations and license the underlying technologies to a third-party. The USF Research Foundation, Inc. granted the lead USF research scientist authorization to enter into discussions with the Company to extend the date of the Sponsored Research Agreement. The Company anticipates the date of the Agreement will be extended until March 31, 2013.

During the three months ended November 30, 2012 and 2011, and from inception (May 5, 1998) to November 30, 2012, the Company recorded the following as research and development and patent related expense pursuant to these agreements:

	Three Months Ended November 30, 2012	Three Months Ended November 30, 2011	May 5, 1998 (Inception) to November 30, 2012
University of South Florida:			
Research and development expense	$ 29,606	$ 17,853	$ 438,159
Patent and PCT application expense	4,643	6,754	53,847
Total	$ 34,249	$ 24,607	$ 492,006

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NOTE 5 - MotionPower™ Technology

Sigma Design Agreement

Through KEC, the Company continues to be a party to consulting agreements with Sigma Design Company, a Middlesex, New Jersey based engineering and design firm, pursuant to which Sigma Design provides ongoing engineering, product development and testing services primarily relating to the development of the MotionPower™ technology.

During the three months ended November 30, 2012 and 2011, the Company recorded $16,336 and $74,137, respectively, as research and development expense pursuant to these agreements. From inception (May 5, 1998) to November 30, 2012, the Company recorded $744,234 as research and development expense pursuant to these agreements. The Company continues to utilize Sigma Design Company on a consulting basis to further test, calibrate, and develop the MotionPower™ technology.

NOTE 6 - Stock Options

On October 10, 2006, the Company's Board of Directors (the "Board") adopted and approved the 2006 Incentive Stock Option Plan (the "2006 Stock Plan") that provides for the grant of stock options to employees, directors, officers and consultants. Stock option grants vest over two to five years and expire ten years after the date of grant. Stockholders previously approved 5,000,000 shares for grant under the 2006 Plan, of which 4,064,995 remain available for grant at November 30, 2012. The Company does not repurchase shares to fulfill the requirements of options that are exercised. The Company issues new shares when options are exercised.

The Company measures all stock-based compensation based on the fair value on the grant date using the using the Black-Scholes-Merton formula and recognizes expense over the requisite service period. The Black-Scholes model requires management to make assumptions regarding option time to expiration, expected volatility, and risk-free interest rates, all of which have a significant impact on the fair value of the option.

The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for a bond with a similar term. The Company does not anticipate declaring dividends in the foreseeable future. Volatility is calculated based on the historical closing stock prices. The Company uses the "simplified" method for determining the expected term of its "plain vanilla" stock options. The Company recognizes compensation expense for only the portion of stock options that are expected to vest. Therefore, the Company applies an estimated forfeiture rate that is derived from historical employee termination data and adjusted for expected future employee turnover rates. If the actual number of forfeitures differs from those estimated by the Company, additional adjustments to compensation expense may be required in future periods.

A summary of the Company's stock option activity for the three months ended November 30, 2012 and the years ended August 31, 2012 and 2011, and related information follows:

	Number of Options	Weighted Average Exercise Price ($)	Weighted Average Remaining Contractual Term	Aggregate Intrinsic Value ($)
Outstanding at August 31, 2010	900,003	1.71		
Grants	610,002	5.97		
Exercises	(73,334)	1.61		
Forfeitures	(476,666)	5.59		
Outstanding at August 31, 2011	960,005	2.49		
Forfeitures	(98,334)	5.93		
Outstanding at August 31, 2012	861,671	2.10		
Forfeitures	(5,000)	3.27		
Outstanding at November 30, 2012	856,671	2.09	7.06 years	$0
Exercisable at November 30, 2012	385,666	2.39	6.36 years	$0
Available for grant at November 30, 2012	4,064,995			

The aggregate intrinsic value in the table above represents the total pretax intrinsic value for all "in-the-money" options (i.e. the difference between the Company's closing stock price on the last trading day of fiscal 2012 and the exercise price, multiplied by the number of shares) that would have been received by the option holders had all option holders exercised their options on November 30, 2012. The intrinsic value of the option changes based upon the fair market value of the Company's common stock. Since the closing stock price was $0.81 on November 30, 2012 and no outstanding options have an exercise price below $1.32 per share, as of November 30, 2012, there is no intrinsic value to our outstanding stock options.

The following table sets forth the share-based compensation cost resulting from stock option grants, including those previously granted and vesting over time, that were recorded in the Company's Consolidated Statements of Operations for the three months ended November 30, 2012 and 2011, and from May 5, 1998 (inception) to November 30, 2012:

	Three Months Ended November 30, 2012	Three Months Ended November 30, 2011	Cumulative May 5, 1998 (Inception) to November 30, 2012
Stock Compensation Expense:			
Selling general and administrative expense	$ 23,140	$ 74,432	$ 2,153,908

As of November 30, 2012, the Company had $93,551 of unrecognized compensation cost related to unvested stock options which is expected to be recognized over a period of 2.75 years.

Stock Option Activity During the Three Months Ended November 30, 2012

On December 10, 2012, Mr. Peter Fusaro resigned from the Board. As a result of his resignation, Mr. Fusaro forfeited 5,000 unvested stock options and had vested 11,667 stock options. Total stock based compensation expense related to Mr. Fusaro's options was $48,850 of which $44,270 was expensed through August 31, 2012. On November 30, 2012, the Company reversed $10,075 of expense related to forfeited options on which expense was previously recorded resulting in total recognized expense related to Mr. Fusaro's options of $34,195. Mr. Fusaro has until December 10, 2014, to exercise his 11,667 vested stock options.

Stock Option Activity During the Years Ended August 31, 2012

On December 8, 2011, Mr. Todd Pitcher resigned from the Board. Mr. Pitcher had vested 6,667 stock options and forfeited 10,000 unvested stock options. During the year ended August 31, 2011, the Company recorded stock based compensation of $27,784 for the amortization of the fair value of his stock option. Since the stock option was forfeited prior to 10,000 options vesting, $8,243 previously recognized for stock based compensation was reversed on November 30, 2011, resulting in total stock based compensation expense related to Mr. Pitcher's stock option grant of $19,541. Mr. Pitcher has until December 8, 2013, to exercise his 6,667 vested stock options.

On August 12, 2012, 83,334 vested options held by Mr. Andrew Farago, the Company's former Chief Operating Officer expired unexercised.

On September 30, 2012, Mr. Javier Jimenez resigned from the Board. As a result of his resignation, Mr. Jimenez forfeited 5,000 unvested stock options and had vested 11,667 stock options. During the years ended August 31, 2012 and 2011, the Company recorded stock based compensation of $66,252 and $25,528, respectively for the amortization of the fair value of his stock option of which $9,117 and $14,588 relate to the forfeited options. Since the stock option was forfeited prior to 5,000 options vesting, $23,705 previously recognized for stock based compensation was reversed on August 31, 2012, resulting in total stock based compensation expense related to Mr. Jimenez's stock option grant of $68,075. Mr. Jimenez has until September 30, 2014, to exercise his 11,667 vested stock options.

The following table summarizes information about stock options outstanding and exercisable at November 30, 2012:

	Stock Options Outstanding			Stock Options Exercisable		
Range of Exercise Prices	Number of Options Outstanding	Weighted Average Contractural Life (years)	Weighted Average Exercise Price	Number of Options Exercisable	Weighted Average Remaining Contractual Life (Years)	Weighted Average Exercise Price
$ 1.32	50,001	2.04	$ 1.32	50,001	2.04	$ 1.32
$ 1.65	666,667	7.70	$ 1.65	233,333	7.70	$ 1.65
$ 2.50	10,000	8.35	$ 2.50	4,000	8.35	$ 2.50
$ 2.55	33,334	5.78	$ 2.55	19,998	5.78	$ 2.55
$ 3.27	18,334	1.74	$ 3.27	18,334	1.74	$ 3.27
$ 4.98	16,667	5.28	$ 4.98	13,332	5.28	$ 4.98
$ 5.94	50,001	8.07	$ 5.94	35,001	8.07	$ 5.94
$ 6.51	11,667	1.83	$ 6.51	11,667	1.83	$ 6.51

Total	856,671	7.06	$ 2.09	385,666	6.36	$ 2.39

NOTE 7 - Net Loss Per Share

During the three months ended November 30, 2012 and 2011, the Company recorded a net loss. Basic net loss per share is computed by dividing the net loss by the weighted average number of common shares outstanding during the period. The Company has not included the effects of warrants, stock options and convertible debt on net loss per share for the past two fiscal years because to do so would be antidilutive. Excluded from the computation of diluted net loss per share for the three months ended November 30, 2012, are stock options to acquire 856,671 shares of common stock with a weighted-average exercise price of $2.10 per share, warrants to acquire 625,000 shares of common stock with a weighted-average exercise price of $1.92 per share and convertible debt convertible into 625,000 shares of common stock upon conversion with a conversion price of $1.60 per share. Excluded from the computation of diluted net loss per share for the three months ended November 30, 2011, are stock options to acquire 950,005 shares of common stock with a weighted-average exercise price of $2.48 per share.

Following is the computation of basic and diluted net loss per share for the three months ended November 30, 2012 and 2011:

	Three Months Ended November 30, 2012	Three Months Ended November 30, 2011
Basic and Diluted EPS Computation		
Numerator:		
Loss available to common stockholders'	$ (407,462)	$ (624,851)
Denominator:		
Weighted average number of common shares outstanding	20,638,360	20,638,360
Basic and diluted EPS	$ (0.02)	$ (0.03)

NOTE 8 - Related Party Transactions

A related party is generally defined as (i) any person that holds 10% or more of the Company's securities and their immediate families, (ii) the Company's management, (iii) someone that directly or indirectly controls, is controlled by or is under common control with the Company, or (iv) anyone who can significantly influence the financial and operating decisions of the Company. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

For services rendered in the capacity of a Board member, non-employee Board members receive $3,750 per quarter. New Board member compensation is pro rated in their first quarter. During the three months ended November 30, 2012 and 2011, the Company incurred $18,750 and $29,100, respectively in cash based Board compensation. Additionally, the Company recognized stock based compensation expense related to stock options granted for services rendered by non-employee directors of the Company during the three months ended November 30, 2012 and 2011 of $1,348 and $43,392, respectively.

March 21, 2011, Todd Pitcher was elected to the Board. Mr. Pitcher and the Company also entered into an Advisory Engagement Agreement. On December 8, 2011, Mr. Pitcher resigned from the Board and ceased performing services for the Company. The Company paid Mr. Pitcher $30,000 upon receipt of an executed Mutual Termination and Release.

The law firm of Sierchio & Company, LLP, of which Joseph Sierchio, one of the Company's directors, is a principal, has provided counsel to the Company since its inception. In July 2008, the Company asked Mr. Sierchio to join the Company's Board. During the three months ended November 30, 2012 and 2011, the law firm of Sierchio & Company, LLP provided $24,421 and $62,175, respectively, of legal services. At November 30, 2012, the Company owed Sierchio & Company LLP $10,683 which is included in accounts payable.

All related party transactions are recorded at the exchange amount established and agreed to between related parties and are in the normal course of business.

NOTE 9 - Subsequent Events

On December 20, 2012, the Company granted 15,000 options and approved the vesting of 2,500 options. The fair value of the 17,500 options is $17,325. 10,000 of the options vest immediately with the remaining 7,500 options vesting on December 20, 2013.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Forward-Looking Statements

This Report on Form 10-Q contains forward-looking statements which involve assumptions and describe our future plans, strategies, and expectations, and are generally identifiable by use of words such as "may," "will," "should," "expect," "anticipate," "estimate," "believe," "intend," or "project," or the negative of these words or other variations on these words or comparable terminology. These statements are expressed in good faith and based upon a reasonable basis when made, but there can be no assurance that these expectations will be achieved or accomplished.

Such forward-looking statements include statements regarding, among other things, (a) the potential markets for our technologies, our potential profitability, and cash flows, (b) our growth strategies, (c) expectations from our ongoing research and development activities, (d) anticipated trends in the technology industry, (e) our future financing plans, and (f) our anticipated needs for working capital. This information may involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to be materially different from the future results, performance, or achievements expressed or implied by any forward-looking statements. These statements may be found under "Management's Discussion and Analysis of Financial Condition and Results of Operations" as well as in this Form 10-Q generally. Actual events or results may differ materially from those discussed in forward-looking statements as a result of various factors, including, without limitation, the matters described in this Form 10-Q generally. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements contained in this filing will in fact occur. In addition to the information expressly required to be included in this filing, we will provide such further material information, if any, as may be necessary to make the required statements, in light of the circumstances under which they are made, not misleading.

Although forward-looking statements in this report reflect the good faith judgment of our management, forward-looking statements are inherently subject to known and unknown risks, business, economic and other risks and uncertainties that may cause actual results to be materially different from those discussed in these forward-looking statements. Readers are urged not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. We assume no obligation to update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of this report, other than as may be required by applicable law or regulation. Readers are urged to carefully review and consider the various disclosures made by us in our reports filed with the Securities and Exchange Commission which attempt to advise interested parties of the risks and factors that may affect our business, financial condition, results of operation and cash flows. If one or more of these risks or uncertainties materialize, or if the underlying assumptions prove incorrect our actual results may vary materially from those expected or projected.

Except where the context otherwise requires and for purposes of this Form 10-Q only, "we," "us," "our," "Company," "our Company," and "New Energy" refer to New Energy Technologies, Inc., a Nevada corporation, and its consolidated subsidiaries.

Overview

We were incorporated in the State of Nevada on May 5, 1998, under the name "Octillion Corp." On December 2, 2008, we amended our Articles of Incorporation to effect a change of name to New Energy Technologies, Inc. The accompanying consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries, Sungen, KEC and New Energy Solar. Sungen was incorporated on July 11, 2006, in the State of Nevada and is currently inactive. KEC was incorporated on June 19, 2008, in the State of Nevada and holds the patents related to our MotionPower™ technology. Our business activities related to the MotionPower™ Technology are conducted through KEC. New Energy Solar was incorporated on February 9, 2009, in the State of Florida and has entered into a License Agreement, an Addendum to the License Agreement, an Option Agreement and a Sponsored Research Agreement with the University of South Florida Research Foundation, Inc.

We are a development stage renewable and alternative energy company developing two (2) sustainable electricity generating systems. These novel technologies are branded as SolarWindow™ and MotionPower™. Our proprietary, patent-pending technologies are the subject of fifty-six (56) US and international Patent filings. Our SolarWindow™ Technology provides the ability to harvest light energy from the sun and artificial sources and generate electricity from a see-through, semi-transparent, coating of OPV solar cells. Our SolarWindow™ Technology is the subject of eleven (11) patent filings. Our MotionPower™ Technology, harvests "kinetic" or "motion" energy from vehicles when they slow down before coming to a stop and converts this captured energy into electricity. Our MotionPower™ Technology is the subject of forty-five (45) patent filings.

We do not currently have any commercial products and there is no assurance that we will successfully be able to design, develop, manufacture, or sell any commercial products in the future.

Our product development programs involve ongoing research and development efforts, and the commitment of significant resources to support the extensive invention, design, engineering, testing, prototyping, and intellectual property initiatives carried-out by our contract engineers, scientists, and consultants.

Ultimately, we plan to market any SolarWindow™ Technology and/or MotionPower™ Technology products through co-marketing, co-promotion, licensing and distribution arrangements with third party collaborators. We believe that this approach could provide immediate access to pre-existing distribution channels, therefore potentially increasing market penetration and commercial acceptance of our products and enabling us to avoid expending significant funds for development of a large sales and marketing organization.

We cannot accurately predict the amount of funding or the time required to successfully commercialize either the SolarWindow™ Technology or the MotionPower™ Technology. The actual cost and time required to commercialize these technologies may vary significantly depending on, among other things, the results of our research and development efforts, the cost of developing, acquiring, or licensing various enabling technologies, changes in the focus and direction of our research and development programs, competitive and technological advances, the cost of filing, prosecuting, defending and enforcing claims with respect to patents, the regulatory approval process and manufacturing, marketing and other costs associated with commercialization of these technologies. Because of this uncertainty, even if financing is available to us, we may secure insufficient funding to effectuate our business plan.

As of November 30, 2012, we had working capital of $634,811. Based upon our current level of operations and expenditures, we believe that, absent any modification or expansion of our existing research, development and testing, cash on hand should be sufficient to enable us to continue operations through at least March 2013. However, any significant expansion in scope or acceleration in time of our current research and development activities, or commencement of any marketing activities, will require additional funds.

Research and Related Agreements

We are a party to certain agreements related to the development of our SolarWindow™ Technology and our MotionPower™ Technology. These agreements, and certain effects of these agreements on our financial statements for the periods presented in this prospectus, are summarized in the notes to our financial statements, see

NOTE 4 - SolarWindow™ Technology and **NOTE 5 - MotionPower™ Technology** above.

<u>Results of Operations</u>

Three Months Ended November 30, 2012 Compared with the Three Months Ended November 30, 2011

Operating Expenses

A summary of our operating expense for the three months ended November 30, 2012 and 2011 follows:

	Three Months Ended November 30, 2012	2011	Increase / (Decrease)	Percentage Change
Operating expense				
Selling, general and administrative	$ 278,391	$ 440,843	$ (162,452)	-37%
Research and development	72,225	130,192	(57,967)	-45%
Stock compensation	23,140	74,432	(51,292)	-69%
Total operating expense	$ 373,756	$ 645,467	$ (271,711)	-42%

Selling, General and Administrative

Selling, general and administrative ("**SG&A**") costs include all expenditures incurred other than research and development related costs, including costs related to personnel, professional fees, travel and entertainment, public company costs, insurance and other office related costs. The $162,452 year-over-year decrease is primarily due to a $105,020 decrease in patent related legal and filing fees, $50,965 decrease in legal, accounting and board fees, $17,483 decrease in travel and entertainment costs and $13,146 decrease in other general and administrative costs offset by a $24,162 increase in personnel related costs as a result of higher headcount.

Stock Compensation

Stock compensation represents the expense associated with the amortization of our stock options. During the three months ended November 30, 2012, stock compensation expense decreased $51,292 to $23,140 compared to $74,432 during the three months ended November 30, 2011. As of November 30, 2012, there is $93,551 remaining to be expensed through 2015 related to the currently outstanding stock options.

Research and Development

Research and development ("R&D") costs represent costs incurred to develop our SolarWindow™ and MotionPower™ technologies and are incurred pursuant to our research agreements and agreements with other third party providers. Payments under these agreements include salaries and benefits for R&D personnel, allocated overhead and facility occupancy costs, contract services and other costs. R&D costs are expensed when incurred, except for nonrefundable advance payments for future research and development activities which are capitalized and recognized as expense as the related services are performed. See "Research and Related Agreements" above for disclosure regarding the terms and amounts incurred under our research agreements.

The amount of R&D expense incurred for our various research related agreements follows:

	Development Activity	Three Months Ended November 30, 2012	2011	May 5, 1998 (Inception) to November 30, 2012
University of Illinois	Solar Window™	$ -	$ -	$ 422,818
Alliance for Sustainable Energy, LLC	Solar Window™	-	33,668	287,079
University of South Florida	Solar Window™	29,606	17,853	438,159
Sigma Design Company, LLC	Motion Power™	16,336	74,137	744,234
Veryst Engineering LLC	Motion Power™	-	2,564	560,880
Allocated costs		26,283	1,970	209,194
		$ 72,225	$ 130,192	$ 2,662,364

R&D costs decreased by $57,967 due to the phase of technology development associated with Cooperative Research and Development Agreement (CRADA) conducted at the Stevenson-Wydler with the Alliance for Sustainable Energy, LLC, which is the operator of The National Renewable Energy Laboratory under its U.S. Department of Energy contract, and the Sigma Design Company, LLC agreement.

Other Income (Expense)

A summary of our other income (expense) for the three months ended November 30, 2012 and 2011 follows:

	Three Months Ended November 30, 2012	Three Months Ended November 30, 2011	Increase/ (Decrease)
Other income (expense)			
Interest expense-other	$ (17,910)	$ -	$ (17,910)
Interest expense - accretion of debt discount	(15,796)	-	(15,796)
Foreign exchange loss	-	(32)	32
Payable written off	-	156,109	(156,109)
Total other income (expense)	$ (33,706)	$ 156,077	$ (189,783)

Interest Expense

Interest expense of $17,910 relates to the 7% stated interest of the April 17, 2012 Bridge Loan. Interest expense - accretion of debt discount also relates to the April 17, 2012, Bridge Loan and represents the accretion of the discount applied to the loan as a result of the issuance of 625,000 detachable warrants and the beneficial conversion feature contained in the Bridge Loan and is calculated according to the effective interest method.

Payable written off

Through our wholly-owned subsidiary, Sungen Energy, Inc., we were a party to a Sponsored Research Agreement with the UIUC that provided for our support of the development of a new technology to integrate films of silicon nanoparticle material on glass substrates. This agreement expired on August 22, 2008. As of such date, we had advanced a total of $266,709 to UIUC pursuant to the terms of the agreement. Pursuant to the terms of the agreement, we were to advance an additional $156,109 UIUC, which is included in other accrued liabilities at August 31, 2011. We had not made the advance pending determination as to whether funds previously paid to UIUC under the terms of the agreement had been fully expended. We were of the opinion that to the extent these funds were not expended by UCIC, we were not obligated to make any further payments to UCIC. During the year ended August 31, 2012, we evaluated the status of the aforementioned agreement and related contingent liability to UIUC and determined that the $156,109 liability is no longer valid and has been reclassified to other income.

Discontinued Operations

On August 19, 2011, we established Nakoda, a California corporation and wholly-owned subsidiary of the Company, which began operations in September 2011. Nakoda was an energy savings and management corporation that provided a broad range of energy solutions and savings projects with the goal of implementing energy conservation, load management, and reducing building energy consumption in target markets. In January, 2012, we divested ourselves of Nakoda due to the high costs associated with growing operations and difficult financing environment resulting in a loss of $135,461 recorded as discontinued operations for the three months ended November 30, 2011.

Liquidity and Capital Resources

The accompanying financial statements have been prepared assuming we will continue as a going concern. We have an accumulated deficit of $13,188,819 through November 30, 2012. Due to the “start-up” nature of our business, we expect to incur losses as we continue development of our photovoltaic and energy harvesting technologies and expand. These conditions raise substantial doubt about our ability to continue as a going concern. Management recognizes that in order for us to meet our capital requirements, and continue to operate, additional financing will be necessary. We expect to raise additional funds through private or public equity investment in order to expand the range and scope of its business operations. We will seek access to private or public equity but there is no assurance that such additional funds will be available for us to finance our operations on acceptable terms, if at all. If we are unable to raise additional capital or generate positive cash flow, it is unlikely that we will be able to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Our principal source of liquidity is cash in the bank. At November 30, 2012, we had a cash and cash equivalent balance of $727,153. We have financed our operations primarily pursuant to a securities purchase agreement in which we received net proceeds of $3,395,955 in February 2008, from the exercise of warrants and stock options and $1,000,000 of proceeds from a bridge loan on April 17, 2012.

Net cash used in operating activities was $319,765 for the three months ended November 30, 2012, compared to net cash used in operating activities of $599,776 for the three months ended November 30, 2011. The decrease in cash used in operating activities, excluding the loss from discontinued operations of $135,461, substantially reflects decreases in amounts paid for research and selling, general and administrative costs.

Net cash used by investing activities was $0 and $20,299 for the three months ended November 30, 2012 and 2011, respectively.

No cash was provided by financing activities during the three months ended November 30, 2012 or 2011.

Other Contractual Obligations

In addition to our contractual obligations under the research agreements, as of November 30, 2012, we have future minimum lease payments of $1,100 each month under our corporate and other office operating leases. In addition, we have future minimum payments totaling $13,000 pursuant to agreements with third party providers that we utilize for investor and public relations and marketing and business development.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements.

Recently Issued Accounting Pronouncements

We review new accounting standards as issued. Although some of these accounting standards issued or effective after the end of our previous fiscal year may be applicable to us, we have not identified any standards that we believe merit further discussion. We believe that none of the new standards will have a significant impact on our consolidated financial statements.

Item 4. Controls and Procedures

Disclosure Controls and Procedures

Under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, we conducted an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 (the “Exchange Act”), as of the end of the period covered by this quarterly report. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that as of November 30, 2012 that our disclosure controls and procedures were effective such that the information required to be disclosed in our United States Securities and Exchange Commission (the “SEC”) reports is recorded, processed, summarized and reported within the time periods specified in SEC rules and forms, and is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) that occurred during the period covered by this report that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings

None.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

None.

Item 5. Other Information

None.

Item 6. Exhibits

Exhibit No.	Description of Exhibit
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*
32.1	Certification of Principal Executive Officer and Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002*

*Filed herewith

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

New Energy Technologies, Inc.
(Registrant)

January 14, 2013

By **/s/ John A. Conklin**
John A. Conklin
Chief Executive Officer, Chief Financial Officer and Director
(Principal Executive Officer, Principal Financial Officer, and Principal Accounting Officer)

Exhibit 31.1

CERTIFICATION PURSUANT TO RULE 13A-14(A) OF THE SECURITIES EXCHANGE ACT OF 1934 AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, John A. Conklin, certify that:

1. I have reviewed this quarterly report on Form 10-Q of New Energy Technologies, Inc. (the "Registrant");

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. As the registrant's certifying officer I am 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 my supervision, 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 report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under my 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 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

   (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. As the registrant's certifying officer 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 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 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 control over financial reporting.

Date:January 14, 2013

/s/ John A. Conklin
John A. Conklin
President, Chief Executive Officer,
Chief Financial Officer and Director

Exhibit 32.1

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
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 accompanying Quarterly Report on Form 10-Q of New Energy Technologies, Inc. for the fiscal quarter ending November 30, 2012, I, John Conklin, Chief Executive Officer and Chief Financial Officer of New Energy Technologies, Inc., hereby certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge and belief, that:

1. Such Quarterly Report on Form 10-Q for the fiscal quarter ending November 30, 2012, 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 such Quarterly Report on Form 10-Q for the fiscal quarter ending November 30, 2012, fairly presents, in all material respects, the financial condition and results of operations of New Energy Technologies, Inc.

Date:January 14, 2013

/s/ John A. Conklin
John A. Conklin
President, Chief Executive Officer,
Chief Financial Officer and Director

MotionPower™ Technology (Details Narrative) (USD $)	3 Months Ended		175 Months Ended
	Nov. 30, 2012	Nov. 30, 2011	Nov. 30, 2012
Research and development expense	$ 72,225	$ 130,192	$ 2,662,364
Sigma Design Agreement [Member]			
Research and development expense	$ 16,336	$ 74,137	$ 744,234

Convertible Promissory Note	3 Months Ended Nov. 30, 2012
Payables and Accruals [Abstract]	
Note 3. Convertible Promissory Note	On April 17, 2012, the Company entered into a Bridge Loan Agreement (the "Loan Agreement") with 1420524 Alberta Ltd. (the "Creditor") pursuant to which the Company borrowed $1,000,000 at an annual interest rate of 7% (the "Loan"), compounded quarterly; following the occurrence of an event of default, as further specified in the Loan Agreement, the annual interest rate would increase to 15%. The Loan was evidenced by a promissory note with a maturity date of the earlier of: (a) the closing of any equity financing by us in excess of $1,000,000, or (b) April 16, 2013. As a condition to the Creditor' s entry into the Loan Agreement, we issued the Creditor 625,000 Series G Stock Purchase Warrants (the "Series G Warrants"), which are exercisable through April 17, 2016, with an initial exercise price of 84% of the average of the closing price for our common stock as reported on the OTCQB for the five trading days immediately preceding the closing of the Loan, or $1.92 per share, subject to adjustment as provided therein. Additionally, the Series G Warrants contain a cashless exercise provision and require us to file a registration statement with the SEC for the shares issuable upon exercise of the Series G Warrants within 60 days receipt of a written request by the Creditor. The Creditor may elect, in its sole discretion, to convert all or any portion of the outstanding principal amount of the Loan, and any or all accrued and unpaid interest thereon into shares of our common stock at an initial fixed conversion price equal to seventy (70%) percent of the average of the closing price for the Company' s common stock as reported on the OTCQB for the five trading days immediately preceding the closing of the Loan, or $1.60 per share subject to adjustment as provided therein. The Company first allocated between the Loan and the warrants based upon their relative fair values. The estimated fair value of the warrants issued with the Loan of $1,207,750 was calculated using the Black-Scholes option pricing model and the following assumptions: market price of common stock - $2.12 per share; estimated volatility - 167%; risk free interest rate - 0.88%; expected dividend rate - 0% and expected life - 3.0 years. This resulted in allocating $547,050 to the warrants and $452,950 to the Loan. Next, the intrinsic value of the beneficial conversion feature was computed as the difference between the fair value of the common stock issuable upon conversion of the Loan and the total price to convert based on the effective conversion price. The calculated intrinsic value was $872,050. As this amount resulted in a total debt discount that exceeds the loan proceeds, the amount recorded for the beneficial conversion feature was limited to $452,950. The resulting $1,000,000 discount to the Loan is being accreted over the one year term of the Loan using the effective interest method. During the three months ended November 30, 2012, the Company recognized $17,910 of interest expense related to this Note and $15,796 of accretion related to the debt discount. The remaining debt discount of $983,689 will be amortized through April 16, 2013 with $499,501 recorded during the quarter ended February 28, 2013 and $484,188 recorded during the quarter ended May 31, 2013.

Stock Options (Details Narrative) (USD $)	3 Months Ended		12 Months Ended		12 Months Ended			12 Months Ended	
	Nov. 30, 2012	Nov. 30, 2011	Aug. 31, 2012	Nov. 30, 2012 Peter Fusaro [Member]	Aug. 31, 2011 Todd Pitcher [Member]	Aug. 31, 2012 Todd Pitcher [Member]	Nov. 30, 2011 Todd Pitcher [Member]	Aug. 31, 2012 Javier Jimenez [Member]	Aug. 31, 2011 Javier Jimenez [Member]
Available for grant at August 31, 2012	4,064,995								
Closing stock price	$ 0.81								
Exercise price	$ 1.32								
Unrecognized compensation cost	$ 93,551								
Expected period	2 years 9 months								
Amortization of the fair value of stock option	33,216	82,675			27,784			25,528	66,252
Amortization of the fair value of stock option, ending August 31, 2012			237,046						
Reversed Stock based compensation			31,948						
Stock based compensation reversed	10,075	8,243		10,075		8,243	8,243	23,705	
Stock based compensation relate to the forfeited options								$ 14,588	$ 9,117

Stock Options (Details 2) (USD $)	3 Months Ended Nov. 30, 2012
Range of Exercise Prices	$ 2.09
Number of Options Outstanding	856,671
Weighted Average Contractural Life (years)	7 years 22 days
Weighted Average Exercise Price	$ 2.09
Number of Options Exercisable	385,666
Weighted Average Contractural Life (years) Exercisable	6 years 4 months 11 days
Weighted Average Exercise Price Exercisable	$ 2.39
ShareBasedCompensation1 [Member]	
Range of Exercise Prices	$ 1.32
Number of Options Outstanding	50,001
Weighted Average Contractural Life (years)	2 years 14 days
Weighted Average Exercise Price	$ 1.32
Number of Options Exercisable	50,001
Weighted Average Contractural Life (years) Exercisable	2 years 14 days
Weighted Average Exercise Price Exercisable	$ 1.32
ShareBasedCompensation2 [Member]	
Range of Exercise Prices	$ 1.65
Number of Options Outstanding	666,667
Weighted Average Contractural Life (years)	7 years 8 months 12 days
Weighted Average Exercise Price	$ 1.65
Number of Options Exercisable	233,333
Weighted Average Contractural Life (years) Exercisable	7 years 8 months 12 days
Weighted Average Exercise Price Exercisable	$ 1.65
ShareBasedCompensation3 [Member]	
Range of Exercise Prices	$ 2.50
Number of Options Outstanding	10,000
Weighted Average Contractural Life (years)	8 years 4 months 6 days
Weighted Average Exercise Price	$ 2.50
Number of Options Exercisable	4,000
Weighted Average Contractural Life (years) Exercisable	8 years 4 months 6 days
Weighted Average Exercise Price Exercisable	$ 2.50
ShareBasedCompensation4 [Member]	
Range of Exercise Prices	$ 2.55
Number of Options Outstanding	33,334
Weighted Average Contractural Life (years)	5 years 9 months 11 days
Weighted Average Exercise Price	$ 2.55
Number of Options Exercisable	19,998
Weighted Average Contractural Life (years) Exercisable	5 years 9 months 11 days
Weighted Average Exercise Price Exercisable	$ 2.55
ShareBasedCompensation5 [Member]	
Range of Exercise Prices	$ 3.27

Number of Options Outstanding	18,334
Weighted Average Contractural Life (years)	1 year 8 months 26 days
Weighted Average Exercise Price	$ 3.27
Number of Options Exercisable	18,334
Weighted Average Contractural Life (years) Exercisable	1 year 8 months 26 days
Weighted Average Exercise Price Exercisable	$ 3.27
ShareBasedCompensation6 [Member]	
Range of Exercise Prices	$ 4.98
Number of Options Outstanding	16,667
Weighted Average Contractural Life (years)	5 years 3 months 11 days
Weighted Average Exercise Price	$ 4.98
Number of Options Exercisable	13,332
Weighted Average Contractural Life (years) Exercisable	5 years 3 months 11 days
Weighted Average Exercise Price Exercisable	$ 4.98
ShareBasedCompensation7 [Member]	
Range of Exercise Prices	$ 5.94
Number of Options Outstanding	50,001
Weighted Average Contractural Life (years)	8 years 25 days
Weighted Average Exercise Price	$ 5.94
Number of Options Exercisable	35,001
Weighted Average Contractural Life (years) Exercisable	8 years 25 days
Weighted Average Exercise Price Exercisable	$ 5.94
ShareBasedCompensation8 [Member]	
Range of Exercise Prices	$ 6.51
Number of Options Outstanding	11,667
Weighted Average Contractural Life (years)	1 year 9 months 29 days
Weighted Average Exercise Price	$ 6.51
Number of Options Exercisable	11,667
Weighted Average Contractural Life (years) Exercisable	1 year 9 months 29 days
Weighted Average Exercise Price Exercisable	$ 6.51

Net Loss Per Share (Details) (USD $)	3 Months Ended		4 Months Ended	12 Months Ended														175 Months Ended
	Nov. 30, 2012	Nov. 30, 2011	Aug. 31, 1998	Aug. 31, 2012	Aug. 31, 2011	Aug. 31, 2010	Aug. 31, 2009	Aug. 31, 2008	Aug. 31, 2007	Aug. 31, 2006	Aug. 31, 2005	Aug. 31, 2004	Aug. 31, 2003	Aug. 31, 2002	Aug. 31, 2001	Aug. 31, 2000	Aug. 31, 1999	Nov. 30, 2012
Basic and Diluted EPS Computation																		
Loss available to common stockholders	$ (407,462)	$ (624,851)	$ (12,326)	$ (2,433,431)	$ (3,619,750)	$ (233,136)	$ 1,961,175	$ (5,721,545)	$ (1,442,769)	$ (157,982)	$ (103,142)	$ (19,787)	$ (97,662)	$ (54,935)	$ (12,904)	$ (12,446)	$ (77,946)	$ (12,446,048)
Weighted average number of common shares outstanding	20,638,360	20,638,360																
Basic and diluted EPS	$ (0.02)	$ (0.03)																
EarningsPerShareBasicAndDiluted [Member]																		
Basic and Diluted EPS Computation																		
Loss available to common stockholders	$ (407,462)	$ (624,851)																
Weighted average number of common shares outstanding	20,638,360	20,638,360																
Basic and diluted EPS	$ (0.02)	$ (0.03)																

Net Loss Per Share (Details Narrative) (USD $)	3 Months Ended				
	Nov. 30, 2012	Aug. 31, 2012	Nov. 30, 2011	Aug. 31, 2011	Aug. 31, 2010
Net Loss Per Share Details Narrative					
Outstanding Beginning	856,671	861,671	960,005	960,005	900,005
Weighted-average exercise price	$ 2.09	$ 2.10	$ 2.48	$ 2.10	$ 1.71
Shares of common stock aquired	625,000				
Weighted-average exercise price	$ 1.92				
Common stock conversion price	$ 1.60				
Convertible debt convertible in common stock	625,000				

Accounts Payable	3 Months Ended Nov. 30, 2012
Payables and Accruals [Abstract]	
Note 2. Accounts Payable	At November 30, 2012, accounts payable totaling $58,976 consisted of $33,221 of professional services and $25,755 of trade payables. Accrued liabilities consisted of $44,141 of accrued interest on the Company's $1,000,000 outstanding bridge Loan agreement dated April 17, 2012. At August 31, 2012, accounts payable totaling $63,403 consisted of $24,863 of professional services and $38,540 of trade payables. Accrued liabilities consisted of $26,231 of accrued interest on the Company's $1,000,000 outstanding bridge Loan agreement dated April 17, 2012.

Related Party Transactions (Details Narrative) (USD $)	3 Months Ended	
	Nov. 30, 2012	Nov. 30, 2011
Related Party Transactions Details Narrative		
Cash based Board compensation	$ 18,750	$ 29,100
Stock based compensation expense related to stock options granted non employee	1,348	43,392
Legal services	24,421	62,175
Accounts payable	$ 10,683	

CONSOLIDATED BALANCE SHEETS (USD $)	Nov. 30, 2012	Aug. 31, 2012
ASSETS		
Cash and cash equivalents	$ 727,153	$ 1,046,918
Deferred research and development costs	2,990	32,595
Prepaid expenses and other current assets	24,096	28,233
Total current assets	754,239	1,107,746
Equipment, net of accumulated depreciation of $7,418 and $5,882, respectively	18,430	19,966
Total assets	772,669	1,127,712
LIABILITIES AND STOCKHOLDERS' EQUITY		
Accounts payable	58,976	63,403
Accrued liabilities	44,141	26,231
Convertible promissory note, net of discount of $983,689 and $999,485, respectively	16,311	515
Total current liabilities	119,428	90,149
Stockholders' equity		
Preferred stock: $0.10 par value; 1,000,000 shares authorized, no shares issued and outstanding at November 30, 2012 and August 31, 2012.		
Common stock: $0.001 par value; 300,000,000 shares authorized, 20,638,360 shares issued and outstanding at November 30, 2012 and August 31, 2012.	20,638	20,638
Additional paid-in capital	13,821,422	13,798,282
Deficit accumulated during the development stage	(13,188,819)	(12,781,357)
Total stockholders' equity	653,241	1,037,563
Total liabilities and stockholders' equity	$ 772,669	$ 1,127,712

CONSOLIDATED STATEMENTS OF CASH FLOWS (USD $)	3 Months Ended		175 Months Ended
	Nov. 30, 2012	Nov. 30, 2011	Nov. 30, 2012
Cash flows from operating activities			
Loss from continuing operations	$ (407,462)	$ (489,390)	$ (12,041,741)
Add: loss from discontinued operations		(135,461)	(404,307)
Adjustments to reconcile net loss to net cash used in operating activities			
Depreciation	1,536	878	11,900
Stock based compensation expense	33,215	82,675	7,570,546
Reversal of stock based compensation expense due to forfeiture of stock options	(10,075)	(8,243)	(5,416,638)
Change in fair value of warrant liability			(2,128,331)
Loss on disposal of fixed assets			5,307
Payable written off			(186,109)
Common stock issued for services			3,000
Common stock issued for debt settlement			103,332
Accretion of debt discount	15,796		16,311
Changes in operating assets and liabilities:			
Decrease (increase) in deferred research and development costs	29,605	23,853	(2,990)
Decrease (increase) in prepaid expenses and other current assets	4,137	30,130	(24,096)
Increase (decrease) in accounts payable	(4,427)	52,422	88,976
Increase (decrease) in accrued liabilities	17,910	(156,640)	200,250
Net cash used in operating activities	(319,765)	(599,776)	(12,204,590)
Cash flows from investing activity			
Purchase of equipment		(20,299)	(35,637)
Net cash used in investing activity		(20,299)	(35,637)
Cash flows from financing activities			
Proceeds from the issuance of common stock, exercise of warrants and stock options, net			12,367,380
Repayment of promissory note			(155,000)
Proceeds from promissory notes			1,155,000
Dividend paid			(400,000)
Net cash provided by financing activities			12,967,380
Increase (decrease) in cash and cash equivalents	(319,765)	(620,075)	727,153
Cash and cash equivalents at beginning of period	1,046,918	2,320,185	
Cash and cash equivalents at end of period	727,153	1,700,110	727,153
Supplemental disclosure of cash flow information:			
Interest paid in cash			12,393
Income taxes paid in cash			
Supplemental disclosure of non-cash transactions:			
Accrued management fees converted to equity			103,332

Debt discount recorded for value of warrants issued	547,050
Debt discount recorded for beneficial conversion feature	452,950
Warrants issued for broker commissions	$ 642,980

Convertible Promissory Note (Details Narrative) (USD $)	3 Months Ended Nov. 30, 2012
Market price of common stock	$ 2.12
Estimated volatility	167.00%
Risk free interest rate	0.88%
Expected dividend rate	0.00%
Expected life	3 years
Intrinsic value	$ 872,050
Interest expense related to note	17,910
Accretion related to the debt discount	15,796
Benificial convertion feature	452,950
Convertible promissory note allocation to warrants	547,050
Convertible promissory note allocation to loan	452,950
WarrantMember	
Estimated fair value of the warrants issued	$ 1,207,750

SolarWindow™ Technology (Details Narrative) (USD $)	3 Months Ended		175 Months Ended
	Nov. 30, 2012	Nov. 30, 2011	Nov. 30, 2012
Research and development expense	$ 72,225	$ 130,192	$ 2,662,364
SolarWindow Technology [Member]			
Research and development expense	$ 0	$ 33,668	$ 287,079

Organization and Going Concern	3 Months Ended Nov. 30, 2012
Organization, Consolidation and Presentation of Financial Statements [Abstract]	
Note 1. Organization and Going Concern	

Basis of Presentation

The unaudited financial statements of New Energy Technologies, Inc. as of November 30, 2012, and for the three months ended November 30, 2012 and 2011, have been prepared in accordance with accounting principles generally accepted in the United States for interim financial reporting. Accordingly, they do not include all of the disclosures required by accounting principles generally accepted in the United States for complete financial statements and should be read in conjunction with the audited consolidated financial statements and notes thereto for the year ended August 31, 2012, as filed with the Securities and Exchange Commission as part of the Company's Form 10-K. In the opinion of management, all adjustments (consisting only of normal recurring adjustments) considered necessary for a fair presentation of the interim financial information have been included. The results of operations for any interim period are not necessarily indicative of the results of operations for the entire year.

Organization

New Energy Technologies, Inc. (the "Company") was incorporated in the State of Nevada on May 5, 1998, under the name "Octillion Corp." On December 2, 2008, the Company amended its Articles of Incorporation to effect a change of name to New Energy Technologies, Inc. The accompanying consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries, Sungen Energy, Inc. ("Sungen"), Kinetic Energy Corporation ("KEC"), and New Energy Solar Corporation ("New Energy Solar").

Sungen was incorporated on July 11, 2006, in the State of Nevada and is currently inactive.

KEC was incorporated on June 19, 2008, in the State of Nevada and holds the patents related to the Company' s MotionPower™ Technology. The Company' s business activities related to the MotionPower™ Technology are conducted through KEC.

New Energy Solar was incorporated on February 9, 2009, in the State of Florida and has entered into a License Agreement, an Addendum to the License Agreement, an Option Agreement and a Sponsored Research Agreement with the University of South Florida Research Foundation, Inc.

On March 16, 2011, pursuant to the Consents, the Company filed a Certificate of Amendment to its Certificate of Incorporation increasing its authorized shares of common stock, $0.001 par value, from 100,000,000 to 300,000,000.

On August 19, 2011, the Company established Nakoda, a California corporation and wholly-owned subsidiary of the Company, which began operations in September 2011. Nakoda is an energy savings and management corporation that provides a broad range of energy solutions and savings projects with the goal of implementing energy conservation, load management, and reducing building energy consumption in target markets. Due to the high costs associated with growing operations and difficult financing environment, management suspended all Nakoda related operations as of November 30, 2011. On January 20, 2012, management completed the sale of Nakoda Energy, Inc. as described pursuant to a Stock Purchase Agreement. The Company did not recognize any revenue from Nakoda related operations nor were there any recorded assets or liabilities as of and during the periods presented.

The Company is a renewable and alternative energy company, actively developing two novel technologies for generating sustainable electricity, one of which harvests light energy from the sun and artificial sources, and the other harvests kinetic energy present in moving vehicles. The Company' s proprietary, patent-pending technologies and products, which are the subjects of fifty-six (56) patent-filings, have been invented, designed, engineered, and prototyped in preparation for further field testing, product development, and commercial deployment.

The Company' s SolarWindow™ Technology generates electricity when the electricity-generating coating is applied to glass surfaces, creating, semi-transparent, see-through solar cells. If successfully developed, SolarWindow™ could potentially be used on any of the more than 85 million commercial and residential buildings in the United States alone (U.S. Census Bureau, 2007 American Housing Survey & U.S. Energy Information Administration, 2003 Commercial Buildings Energy Consumption Survey).

The Company' s MotionPower™ Technology harvests the "kinetic" or "motion" energy of cars, trucks, buses, and heavy commercial vehicles when they pass over the system or slow down before coming to a stop. MotionPower™ converts this captured energy into electricity. If successfully developed, MotionPower™ could potentially be used to harvest kinetic energy generated by any of the estimated 250 million vehicles registered in America (U.S. Department of Transportation Federal Highway Administration, 2008 Highway Statistics), which drive approximately six billion miles on our nation' s roadways every day (U.S. Environmental Protection Agency).

The Company' s product development programs involve ongoing research and development efforts, and the commitment of significant resources to support the extensive invention, design, engineering, testing, prototyping, and intellectual property initiatives carried-out by its contract engineers, scientists, and consultants.

Going Concern

The Company is a development stage company, does not have any commercialized products and has not generated any revenue since inception. The Company has an accumulated deficit of $13,188,819 as of November 30, 2012, and does not have positive cash flows from operating activities. The accompanying consolidated financial statements have been prepared in conformity with generally accepted accounting principles in the United States of America, which contemplates continuation of the Company as a going concern, which is dependent upon the Company' s ability to establish itself as a profitable business.

In its report with respect to the Company' s financial statements for the year ended August 31, 2012, the Company' s independent auditors expressed substantial doubt about the Company' s ability to continue as a going concern. Because the Company has not yet generated revenues from its operations and does not expect to do so in the near future, its ability to continue as a going concern is wholly dependent upon its ability to obtain additional financing. Currently, the Company is seeking additional financing but has no commitments to obtain any such financing, and there can be no assurance that financing will be available in amounts or on terms acceptable to the Company, if at all.

As of November 30, 2012, the Company had cash and cash equivalents of $727,153. The Company will remain engaged in research and product development activities at least through February, 2013. Based upon its current and near term anticipated level of operations and expenditures, the Company believes that, absent any modification or expansion of its existing research, development and testing activities, cash on hand should be sufficient to enable it to continue operations through March 2013. However, any significant expansion in scope or acceleration in timing of the Company' s current research and development activities, or commencement of any marketing and sales activities, will require additional funds.

If adequate funds are not available on reasonable terms or at all, it would result in a material adverse effect on the Company' s business, operating results, financial condition and prospects. In particular, the Company may be required to delay, reduce the scope of or terminate one or more of its research programs, sell rights to its SolarWindow™ Technology and/or MotionPower™ Technology or other technologies or products based upon such technologies, or license the rights to such technologies or products on terms that are less favorable to the Company than might otherwise be available.

In view of these conditions, the ability of the Company to continue as a going concern is in substantial doubt and dependent upon achieving a profitable level of operations and on the ability of the Company to obtain necessary financing to fund ongoing operations. These consolidated financial statements do not give effect to any adjustments which will be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying consolidated financial statements.

CONSOLIDATED BALANCE SHEETS (Parenthetical) (USD $)	Nov. 30, 2012	Aug. 31, 2012
Current assets		
Equipment, accumulated depreciation	$ 7,418	$ 5,882
Current liabilities		
Convertible promissory note, discount	$ 983,689	$ 999,485
Stockholders' equity		
Preferred stock, par value	$ 0.10	$ 0.10
Preferred stock, shares authorized	1,000,000	1,000,000
Preferred stock, shares issued	0	0
Preferred stock, shares outstanding	0	0
Common stock, par value	$ 0.001	$ 0.001
Common stock, shares authorized	300,000,000	300,000,000
Common stock, shares issued	20,638,360	20,638,360
Common stock, shares outstanding	20,638,360	20,638,360

SolarWindow™ Technology (Tables)	3 Months Ended Nov. 30, 2012
Solarwindow Technology Tables	
Research and development and patent related expense	During the three months ended November 30, 2012 and 2011, and from inception (May 5, 1998) to November 30, 2012, the Company recorded the following as research and development and patent related expense pursuant to these agreements:

	Three Months Ended November 30,		May 5, 1998 (Inception) to November 30
	2012	2011	2012
University of South Florida:			
Research and development expense	$ 29,606	$ 17,853	$ 438,159
Patent and PCT application expense	4,643	6,754	53,847
Total	$ 34,249	$ 24,607	$ 492,006

Document and Entity Information	3 Months Ended Nov. 30, 2012	Jan. 14, 2013
Document And Entity Information		
Entity Registrant Name	NEW ENERGY TECHNOLOGIES, INC.	
Entity Central Index Key	0001071840	
Document Type	10-Q	
Document Period End Date	Nov. 30, 2012	
Amendment Flag	false	
Current Fiscal Year End Date	--08-31	
Is Entity a Well-known Seasoned Issuer?	No	
Is Entity a Voluntary Filer?	No	
Is Entity's Reporting Status Current?	Yes	
Entity Filer Category	Smaller Reporting Company	
Entity Common Stock, Shares Outstanding		20,638,360
Document Fiscal Period Focus	Q1	
Document Fiscal Year Focus	2013	

Stock Options (Tables)

3 Months Ended Nov. 30, 2012

Stock Options Tables

Stock option activity

A summary of the Company' s stock option activity for the three months ended November 30, 2012 and the years ended August 31, 2012 and 2011, and related information follows:

	Number of Options	Weighted Average Exercise Price ($)	Weighted Average Remaining Contractual Term	Aggregate Intrinsic Value ($)
Outstanding at August 31, 2010	900,003	1.71		
Grants	610,002	5.97		
Exercises	(73,334)	1.61		
Forfeitures	(476,666)	5.59		
Outstanding at August 31, 2011	960,005	2.49		
Forfeitures	(98,334)	5.93		
Outstanding at August 31, 2012	861,671	2.10		
Forfeitures	(5,000)	3.27		
Outstanding at November 30, 2012	856,671	2.09	7.06 years	$ 0
Exercisable at November 30, 2012	385,666	2.39	6.36 years	$ 0
Available for grant at November 30, 2012	4,064,995			

Share-based compensation cost

The following table sets forth the share-based compensation cost resulting from stock option grants, including those previously granted and vesting over time, that were recorded in the Company' s Consolidated Statements of Operations for the three months ended November 30, 2012 and 2011, and from May 5, 1998 (inception) to November 30, 2012:

	Three Months Ended November 30,		Cumulative May 5, 1998 (Inception) to November 30,
	2012	2011	2012
Stock Compensation Expense:			
Selling general and administrative expense	$ 23,140	$ 74,432	$ 2,153,908

Stock options outstanding and exercisable

The following table summarizes information about stock options outstanding and exercisable at November 30, 2012:

	Stock Options Outstanding			Stock Options Exercisable		
Range of Exercise Prices	Number of Options Outstanding	Weighted Average Contractual Life (years)	Weighted Average Exercise Price	Number of Options Exercisable	Weighted Average Remaining Contractual Life (Years)	Weighted Average Exercise Price
$ 1.32	50,001	2.04	$ 1.32	50,001	2.04	$ 1.32
$ 1.65	666,667	7.70	$ 1.65	233,333	7.70	$ 1.65
$ 2.50	10,000	8.35	$ 2.50	4,000	8.35	$ 2.50
$ 2.55	33,334	5.78	$ 2.55	19,998	5.78	$ 2.55
$ 3.27	18,334	1.74	$ 3.27	18,334	1.74	$ 3.27

$	4.98	16,667	5.28	$	4.98	13,332	5.28	$	4.98
$	5.94	50,001	8.07	$	5.94	35,001	8.07	$	5.94
$	6.51	11,667	1.83	$	6.51	11,667	1.83	$	6.51
Total		856,671	7.06	$	2.09	385,666	6.36	$	2.39

CONSOLIDATED STATEMENTS OF OPERATIONS (USD $)	3 Months Ended		175 Months Ended
	Nov. 30, 2012	Nov. 30, 2011	Nov. 30, 2012
Income Statement [Abstract]			
Revenue			
Operating expense			
Selling, general and administrative	301,531	515,275	11,687,523
Research and development	72,225	130,192	2,662,364
Total operating expense	373,756	645,467	14,349,887
Loss from operations	(373,756)	(645,467)	(14,349,887)
Other income (expense)			
Interest income			98,582
Interest expense - other	(17,910)		(56,534)
Interest expense - accretion of debt discount	(15,796)		(16,311)
Loss on disposal of fixed assets			(5,307)
Gain on dissolution of foreign subsidiary			59,704
Foreign exchange loss		(32)	(86,428)
Change in fair value of warrant liability			2,128,331
Payable written off		156,109	186,109
Total other income (expense)	(33,706)	156,077	2,308,146
Loss from continuing operations	(407,462)	(489,390)	(12,041,741)
Loss from discontinued operations		(135,461)	(404,307)
Net loss	$ (407,462)	$ (624,851)	$ (12,446,048)
Basic and Diluted Loss per Common Share:			
Continuing operations	$ (0.02)	$ (0.02)	
Discontinued operations		$ (0.01)	
Total	$ (0.02)	$ (0.03)	
Weighted average number of common shares outstanding - basic and diluted	20,638,360	20,638,360	

Stock Options	3 Months Ended Nov. 30, 2012

Notes to Financial Statements

Note 6. Stock Options

On October 10, 2006, the Company's Board of Directors (the "Board") adopted and approved the 2006 Incentive Stock Option Plan (the "2006 Stock Plan") that provides for the grant of stock options to employees, directors, officers and consultants. Stock option grants vest over two to five years and expire ten years after the date of grant. Stockholders previously approved 5,000,000 shares for grant under the 2006 Plan, of which 4,064,995 remain available for grant at November 30, 2012. The Company does not repurchase shares to fulfill the requirements of options that are exercised. The Company issues new shares when options are exercised.

The Company measures all stock-based compensation based on the fair value on the grant date using the using the Black-Scholes-Merton formula and recognizes expense over the requisite service period. The Black-Scholes model requires management to make assumptions regarding option time to expiration, expected volatility, and risk-free interest rates, all of which have a significant impact on the fair value of the option.

The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for a bond with a similar term. The Company does not anticipate declaring dividends in the foreseeable future. Volatility is calculated based on the historical closing stock prices. The Company uses the "simplified" method for determining the expected term of its "plain vanilla" stock options. The Company recognizes compensation expense for only the portion of stock options that are expected to vest. Therefore, the Company applies an estimated forfeiture rate that is derived from historical employee termination data and adjusted for expected future employee turnover rates. If the actual number of forfeitures differs from those estimated by the Company, additional adjustments to compensation expense may be required in future periods.

A summary of the Company' s stock option activity for the three months ended November 30, 2012 and the years ended August 31, 2012 and 2011, and related information follows:

	Number of Options	Weighted Average Exercise Price ($)	Weighted Average Remaining Contractual Term	Aggregate Intrinsic Value ($)
Outstanding at August 31, 2010	900,003	1.71		
Grants	610,002	5.97		
Exercises	(73,334)	1.61		
Forfeitures	(476,666)	5.59		
Outstanding at August 31, 2011	960,005	2.49		
Forfeitures	(98,334)	5.93		
Outstanding at August 31, 2012	861,671	2.10		
Forfeitures	(5,000)	3.27		
Outstanding at November 30, 2012	856,671	2.09	7.06 years	$ 0
Exercisable at November 30, 2012	385,666	2.39	6.36 years	$ 0
Available for grant at November 30, 2012	4,064,995			

The aggregate intrinsic value in the table above represents the total pretax intrinsic value for all "in-the-money" options (i.e. the difference between the Company' s closing stock price on the last trading day of fiscal 2012 and the exercise price, multiplied by the number of shares) that would have been received by the option holders had all option holders exercised their options on November 30, 2012. The intrinsic value of the option changes based upon the fair market value of the Company' s common stock. Since the closing stock price was $0.81 on November 30, 2012 and no outstanding options have an exercise price below $1.32 per share, as of November 30, 2012, there is no intrinsic value to our outstanding stock options.

The following table sets forth the share-based compensation cost resulting from stock option grants, including those previously granted and vesting over time, that were recorded in the Company' s Consolidated Statements of Operations for the three months ended November 30, 2012 and 2011, and from May 5, 1998 (inception) to November 30, 2012:

	Three Months Ended November 30,		Cumulative May 5, 1998 (Inception) to November 30,
	2012	2011	2012
Stock Compensation Expense:			
Selling general and administrative expense	$ 23,140	$ 74,432	$ 2,153,908

As of November 30, 2012, the Company had $93,551 of unrecognized compensation cost related to unvested stock options which is expected to be recognized over a period of 2.75 years.

Stock Option Activity During the Three Months Ended November 30, 2012

On December 10, 2012, Mr. Peter Fusaro resigned from the Board. As a result of his resignation, Mr. Fusaro forfeited 5,000 unvested stock options and had vested 11,667 stock options. Total stock based compensation expense related to Mr. Fusaro's options was $48,850 of which $44,270 was expensed through August 31, 2012. On November 30, 2012, the Company reversed $10,075 of expense related to forfeited options on which expense was previously recorded resulting in total recognized expense related to Mr. Fusaro's options of $34,195. Mr. Fusaro has until December 10, 2014, to exercise his 11,667 vested stock options.

Stock Option Activity During the Years Ended August 31, 2012

On December 8, 2011, Mr. Todd Pitcher resigned from the Board. Mr. Pitcher had vested 6,667 stock options and forfeited 10,000 unvested stock options. During the year ended August 31, 2011, the Company recorded stock based compensation of $27,784 for the amortization of the fair value of his stock option. Since the stock option was forfeited prior to 10,000 options vesting, $8,243 previously recognized for stock based compensation was reversed on November 30, 2011, resulting in total stock based compensation expense related to Mr. Pitcher' s stock option grant of $19,541. Mr. Pitcher has until December 8, 2013, to exercise his 6,667 vested stock options.

On August 12, 2012, 83,334 vested options held by Mr. Andrew Farago, the Company's former Chief Operating Officer expired unexercised.

On September 30, 2012, Mr. Javier Jimenez resigned from the Board. As a result of his resignation, Mr. Jimenez forfeited 5,000 unvested stock options and had vested 11,667 stock options. During the years ended August 31, 2012 and 2011, the Company recorded stock based compensation of $66,252 and $25,528, respectively for the amortization of the fair value of his stock option of which $9,117 and $14,588 relate to the forfeited options. Since the stock option was forfeited prior to 5,000 options vesting, $23,705 previously recognized for stock based compensation was reversed on August 31, 2012, resulting in total stock based compensation expense related to Mr. Jimenez's stock option grant of $68,075. Mr. Jimenez has until September 30, 2014, to exercise his 11,667 vested stock options.

The following table summarizes information about stock options outstanding and exercisable at November 30, 2012:

	Stock Options Outstanding	Stock Options Exercisable

Range of Exercise Prices	Number of Options Outstanding	Weighted Average Contractual Life (years)	Weighted Average Exercise Price	Number of Options Exercisable	Weighted Average Remaining Contractual Life (Years)	Weighted Average Exercise Price
$ 1.32	50,001	2.04	$ 1.32	50,001	2.04	$ 1.32
$ 1.65	666,667	7.70	$ 1.65	233,333	7.70	$ 1.65
$ 2.50	10,000	8.35	$ 2.50	4,000	8.35	$ 2.50
$ 2.55	33,334	5.78	$ 2.55	19,998	5.78	$ 2.55
$ 3.27	18,334	1.74	$ 3.27	18,334	1.74	$ 3.27
$ 4.98	16,667	5.28	$ 4.98	13,332	5.28	$ 4.98
$ 5.94	50,001	8.07	$ 5.94	35,001	8.07	$ 5.94
$ 6.51	11,667	1.83	$ 6.51	11,667	1.83	$ 6.51
Total	856,671	7.06	$ 2.09	385,666	6.36	$ 2.39

MotionPower™ Technology	3 Months Ended Nov. 30, 2012
Notes to Financial Statements	
Note 5. MotionPower Technology	*Sigma Design Agreement* Through KEC, the Company continues to be a party to consulting agreements with Sigma Design Company, a Middlesex, New Jersey based engineering and design firm, pursuant to which Sigma Design provides ongoing engineering, product development and testing services primarily relating to the development of the MotionPower™ technology. During the three months ended November 30, 2012 and 2011, the Company recorded $16,336 and $74,137, respectively, as research and development expense pursuant to these agreements. From inception (May 5, 1998) to November 30, 2012, the Company recorded $744,234 as research and development expense pursuant to these agreements. The Company continues to utilize Sigma Design Company on a consulting basis to further test, calibrate, and develop the MotionPower™ technology.

SolarWindow™ Technology (Details) (USD $)	3 Months Ended		175 Months Ended
	Nov. 30, 2012	Nov. 30, 2011	Nov. 30, 2012
Total	$ 34,249	$ 24,607	$ 492,006
Research And Development Expense [Member]			
Total	29,606	17,853	438,159
Patent and PCT Application Expense [Member]			
Total	$ 4,643	$ 6,754	$ 53,847

Net Loss Per Share (Tables)	3 Months Ended Nov. 30, 2012

Net Loss Per Share Tables

Computation of basic and diluted net loss per share

Following is the computation of basic and diluted net loss per share for the three months ended November 30, 2012 and 2011:

	Three Months Ended November 30, 2012	Three Months Ended November 30, 2011
Basic and Diluted EPS Computation		
Numerator:		
Loss available to common stockholders'	$ (407,462)	$ (624,851)
Denominator:		
Weighted average number of common shares outstanding	20,638,360	20,638,360
Basic and diluted EPS	$ (0.02)	$ (0.03)

Subsequent Events	3 Months Ended Nov. 30, 2012
Subsequent Events [Abstract]	
Note 9. Subsequent Events	On December 20, 2012, the Company granted 15,000 options and approved the vesting of 2,500 options. The fair value of the 17,500 options is $17,325. 10,000 of the options vest immediately with the remaining 7,500 options vesting on December 20, 2013.

Net Loss Per Share	3 Months Ended Nov. 30, 2012

Notes to Financial Statements

Note 7. Net Loss Per Share

During the three months ended November 30, 2012 and 2011, the Company recorded a net loss. Basic net loss per share is computed by dividing the net loss by the weighted average number of common shares outstanding during the period. The Company has not included the effects of warrants, stock options and convertible debt on net loss per share for the past two fiscal years because to do so would be antidilutive. Excluded from the computation of diluted net loss per share for the three months ended November 30, 2012, are stock options to acquire 856,671 shares of common stock with a weighted-average exercise price of $2.10 per share, warrants to acquire 625,000 shares of common stock with a weighted-average exercise price of $1.92 per share and convertible debt convertible into 625,000 shares of common stock upon conversion with a conversion price of $1.60 per share. Excluded from the computation of diluted net loss per share for the three months ended November 30, 2011, are stock options to acquire 950,005 shares of common stock with a weighted-average exercise price of $2.48 per share.

Following is the computation of basic and diluted net loss per share for the three months ended November 30, 2012 and 2011:

	Three Months Ended November 30,	
	2012	2011
Basic and Diluted EPS Computation		
Numerator:		
Loss available to common stockholders'	$ (407,462)	$ (624,851)
Denominator:		
Weighted average number of common shares outstanding	20,638,360	20,638,360
Basic and diluted EPS	$ (0.02)	$ (0.03)

Related Party Transactions	3 Months Ended Nov. 30, 2012
Related Party Transactions [Abstract]	
Note 8. Related Party Transactions	A related party is generally defined as (i) any person that holds 10% or more of the Company' s securities and their immediate families, (ii) the Company' s management, (iii) someone that directly or indirectly controls, is controlled by or is under common control with the Company, or (iv) anyone who can significantly influence the financial and operating decisions of the Company. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. For services rendered in the capacity of a Board member, non-employee Board members receive $3,750 per quarter. New Board member compensation is pro rated in their first quarter. During the three months ended November 30, 2012 and 2011, the Company incurred $18,750 and $29,100, respectively in cash based Board compensation. Additionally, the Company recognized stock based compensation expense related to stock options granted for services rendered by non-employee directors of the Company during the three months ended November 30, 2012 and 2011 of $1,348 and $43,392, respectively. March 21, 2011, Todd Pitcher was elected to the Board. Mr. Pitcher and the Company also entered into an Advisory Engagement Agreement. On December 8, 2011, Mr. Pitcher resigned from the Board and ceased performing services for the Company. The Company paid Mr. Pitcher $30,000 upon receipt of an executed Mutual Termination and Release. The law firm of Sierchio & Company, LLP, of which Joseph Sierchio, one of the Company's directors, is a principal, has provided counsel to the Company since its inception. In July 2008, the Company asked Mr. Sierchio to join the Company's Board. During the three months ended November 30, 2012 and 2011, the law firm of Sierchio & Company, LLP provided $24,421 and $62,175, respectively, of legal services. At November 30, 2012, the Company owed Sierchio & Company LLP $10,683 which is included in accounts payable. All related party transactions are recorded at the exchange amount established and agreed to between related parties and are in the normal course of business.

Organization and Going Concern (Policies)	3 Months Ended Nov. 30, 2012
Organization And Going Concern Policies	
Basis of Presentation	The unaudited financial statements of New Energy Technologies, Inc. as of November 30, 2012, and for the three months ended November 30, 2012 and 2011, have been prepared in accordance with accounting principles generally accepted in the United States for interim financial reporting. Accordingly, they do not include all of the disclosures required by accounting principles generally accepted in the United States for complete financial statements and should be read in conjunction with the audited consolidated financial statements and notes thereto for the year ended August 31, 2012, as filed with the Securities and Exchange Commission as part of the Company's Form 10-K. In the opinion of management, all adjustments (consisting only of normal recurring adjustments) considered necessary for a fair presentation of the interim financial information have been included. The results of operations for any interim period are not necessarily indicative of the results of operations for the entire year.
Organization	New Energy Technologies, Inc. (the “Company”) was incorporated in the State of Nevada on May 5, 1998, under the name “Octillion Corp.” On December 2, 2008, the Company amended its Articles of Incorporation to effect a change of name to New Energy Technologies, Inc. The accompanying consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries, Sungen Energy, Inc. (“Sungen”), Kinetic Energy Corporation (“KEC”), and New Energy Solar Corporation (“New Energy Solar”). Sungen was incorporated on July 11, 2006, in the State of Nevada and is currently inactive. KEC was incorporated on June 19, 2008, in the State of Nevada and holds the patents related to the Company’ s MotionPower™ Technology. The Company’ s business activities related to the MotionPower™ Technology are conducted through KEC. New Energy Solar was incorporated on February 9, 2009, in the State of Florida and has entered into a License Agreement, an Addendum to the License Agreement, an Option Agreement and a Sponsored Research Agreement with the University of South Florida Research Foundation, Inc. On March 16, 2011, pursuant to the Consents, the Company filed a Certificate of Amendment to its Certificate of Incorporation increasing its authorized shares of common stock, $0.001 par value, from 100,000,000 to 300,000,000. On August 19, 2011, the Company established Nakoda, a California corporation and wholly-owned subsidiary of the Company, which began operations in September 2011. Nakoda is an energy savings and management corporation that provides a broad range of energy solutions and savings projects with the goal of implementing energy conservation, load management, and reducing building energy consumption in target markets. Due to the high costs associated with growing operations and difficult financing environment, management suspended all Nakoda related operations as of November 30, 2011. On January 20, 2012, management completed the sale of Nakoda Energy, Inc. as described pursuant to a Stock Purchase Agreement. The Company did not recognize any revenue from Nakoda related operations nor were there any recorded assets or liabilities as of and during the periods presented. The Company is a renewable and alternative energy company, actively developing two novel technologies for generating sustainable electricity, one of which harvests light energy from the sun and artificial sources, and the other harvests kinetic energy present in moving vehicles. The Company’ s proprietary, patent-pending technologies and products, which are the subjects of fifty-six (56) patent-filings, have been invented, designed, engineered, and prototyped in preparation for further field testing, product development, and commercial deployment.

The Company's SolarWindow™ Technology generates electricity when the electricity-generating coating is applied to glass surfaces, creating, semi-transparent, see-through solar cells. If successfully developed, SolarWindow™ could potentially be used on any of the more than 85 million commercial and residential buildings in the United States alone (U.S. Census Bureau, 2007 American Housing Survey & U.S. Energy Information Administration, 2003 Commercial Buildings Energy Consumption Survey).

The Company's MotionPower™ Technology harvests the "kinetic" or "motion" energy of cars, trucks, buses, and heavy commercial vehicles when they pass over the system or slow down before coming to a stop. MotionPower™ converts this captured energy into electricity. If successfully developed, MotionPower™ could potentially be used to harvest kinetic energy generated by any of the estimated 250 million vehicles registered in America (U.S. Department of Transportation Federal Highway Administration, 2008 Highway Statistics), which drive approximately six billion miles on our nation's roadways every day (U.S. Environmental Protection Agency).

The Company's product development programs involve ongoing research and development efforts, and the commitment of significant resources to support the extensive invention, design, engineering, testing, prototyping, and intellectual property initiatives carried-out by its contract engineers, scientists, and consultants.

Going Concern

The Company is a development stage company, does not have any commercialized products and has not generated any revenue since inception. The Company has an accumulated deficit of $13,188,819 as of November 30, 2012, and does not have positive cash flows from operating activities. The accompanying consolidated financial statements have been prepared in conformity with generally accepted accounting principles in the United States of America, which contemplates continuation of the Company as a going concern, which is dependent upon the Company's ability to establish itself as a profitable business.

In its report with respect to the Company's financial statements for the year ended August 31, 2012, the Company's independent auditors expressed substantial doubt about the Company's ability to continue as a going concern. Because the Company has not yet generated revenues from its operations and does not expect to do so in the near future, its ability to continue as a going concern is wholly dependent upon its ability to obtain additional financing. Currently, the Company is seeking additional financing but has no commitments to obtain any such financing, and there can be no assurance that financing will be available in amounts or on terms acceptable to the Company, if at all.

As of November 30, 2012, the Company had cash and cash equivalents of $727,153. The Company will remain engaged in research and product development activities at least through February, 2013. Based upon its current and near term anticipated level of operations and expenditures, the Company believes that, absent any modification or expansion of its existing research, development and testing activities, cash on hand should be sufficient to enable it to continue operations through March 2013. However, any significant expansion in scope or acceleration in timing of the Company's current research and development activities, or commencement of any marketing and sales activities, will require additional funds.

If adequate funds are not available on reasonable terms or at all, it would result in a material adverse effect on the Company's business, operating results, financial condition and prospects. In particular, the Company may be required to delay, reduce the scope of or terminate one or more of its research programs, sell rights to its SolarWindow™ Technology and/or MotionPowerTM Technology or other technologies or products based upon such technologies, or license the rights to such technologies or products on terms that are less favorable to the Company than might otherwise be available.

In view of these conditions, the ability of the Company to continue as a going concern is in substantial doubt and dependent upon achieving a profitable level of operations and on the ability of the Company to obtain necessary financing to fund ongoing operations. These consolidated financial statements do not give effect to any adjustments which will be necessary should the

Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying consolidated financial statements.

Accounts Payable (Details Narrative) (USD $)	Nov. 30, 2012	Aug. 31, 2012
Accounts Payable Details Narrative		
Accounts payable	$ 58,976	$ 63,403
Professional services	33,221	24,863
Trade payables	25,755	38,540
Accrued liabilities	$ 44,141	$ 26,231

Stock Options (Details) (USD $)	3 Months Ended	12 Months Ended		
	Nov. 30, 2012	Aug. 31, 2012	Aug. 31, 2011	Nov. 30, 2011
Stock Options Details				
Outstanding Beginning	861,671	960,005	900,005	960,005
Grants			610,002	
Exercises			(73,334)	
Forfeitures	(5,000)	(98,334)	(476,666)	
Outstanding Ending	856,671	861,671	960,005	960,005
Exercisable at August 31, 2012	385,666			
Available for grant at August 31, 2012	4,064,995			
Weighted-average exercise price	$ 2.10	$ 2.10	$ 1.71	$ 2.48
Grants			$ 5.97	
Exercises			$ 1.61	
Forfeitures	$ 3.27	$ 5.93	$ 5.59	
Weighted-average exercise price	$ 2.09	$ 2.10	$ 2.10	$ 2.48
Exercisable at August 31, 2012	$ 2.39			
Outstanding at November 30, 2012	7 years 22 days			
Exercisable at August 31, 2012	6 years 4 months 10 days			
Aggregate Intrinsic Value ($)				
Outstanding Ending	$ 0			
Exercisable at August 31, 2012	$ 0			

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT) (Unaudited) (USD $)	Common Stock	Additional Paid-In Capital	Accumulated Other Comprehensive Income (Loss)	Deficit Accumulated During the Development Stage	Comprehensive Income (Loss)	Total
Beginning Balance, Amount at May. 04, 1998						
Beginning Balance, Shares at May. 04, 1998						
Restricted common stock issued to related parties for management services at $0.001 per share, Amount	3,000					3,000
Restricted common stock issued to related parties for management services at $0.001 per share, Shares	3,000,000					
Unrestricted common stock sales to third parties at $0.40 per share, Amount	375	149,625				150,000
Unrestricted common stock sales to third parties at $0.40 per share, Shares	375,000					
Comprehensive income (loss)						
Net loss				(12,326)	(12,326)	(12,326)
Ending Balance, Amount at Aug. 31, 1998	3,375	149,625		(12,326)	(12,326)	140,674
Ending Balance, Shares at Aug. 31, 1998	3,375,000					
Comprehensive income (loss)						
Net loss				(77,946)	(77,946)	(77,946)
Ending Balance, Amount at Aug. 31, 1999	3,375	149,625		(90,272)	(77,946)	62,728
Ending Balance, Shares at Aug. 31, 1999	3,375,000					
Comprehensive income (loss)						
Net loss				(12,446)	(12,446)	(12,446)
Ending Balance, Amount at Aug. 31, 2000	3,375	149,625		(102,718)	(12,446)	50,282
Ending Balance, Shares at Aug. 31, 2000	3,375,000					
Comprehensive income (loss)						
Net loss				(12,904)	(12,904)	(12,904)
Ending Balance, Amount at Aug. 31, 2001	3,375	149,625		(115,622)	(12,904)	37,378

Ending Balance, Shares at Aug. 31, 2001	3,375,000					
Comprehensive income (loss)						
Net loss				(54,935)	(54,935)	(54,935)
Ending Balance, Amount at Aug. 31, 2002	3,375	149,625		(170,557)	(54,935)	(17,557)
Beginning Balance, Shares at Aug. 31, 2002	3,375,000					
Restricted common stock issued at $.001 per share to two related parties to satisfy outstanding management fees., Amount	10,333	92,999				103,332
Restricted common stock issued at $.001 per share to two related parties to satisfy outstanding management fees., Shares	10,333,200					
Comprehensive income (loss)						
Net loss				(97,662)	(97,662)	(97,662)
Ending Balance, Amount at Aug. 31, 2003	13,708	242,624		(268,219)	(97,662)	(11,887)
Ending Balance, Shares at Aug. 31, 2003	13,708,200					
Comprehensive income (loss)						
Net loss				(19,787)	(19,787)	(19,787)
Ending Balance, Amount at Aug. 31, 2004	13,708	242,624		(288,006)	(19,787)	(31,674)
Ending Balance, Shares at Aug. 31, 2004	13,708,200					
Comprehensive income (loss)						
Net loss				(103,142)	(103,142)	(103,142)
Ending Balance, Amount at Aug. 31, 2005	13,708	242,624		(391,148)	(103,142)	(134,816)
Beginning Balance, Shares at Aug. 31, 2005	13,708,200					
Issuance of common stock and warrants at $0.50 per share, Amount	1,000	499,000				500,000
Issuance of common stock and warrants at $0.50 per share, Shares	1,000,000					
Comprehensive income (loss)						
Net loss				(157,982)	(157,982)	(157,982)
Ending Balance, Amount at Aug. 31, 2006	14,708	741,624		(549,130)	(157,982)	207,202

Ending Balance, Shares at Aug. 31, 2006	14,708,200					
Exercise of Class A Warrants at $0.50 per share, Amount	1,000	499,000				500,000
Exercise of Class A Warrants at $0.50 per share, Shares	1,000,000					
Exercise of Class B Warrants at $0.55 per share, Amount	1,000	549,000				550,000
Exercise of Class B Warrants at $0.55 per share, Shares	1,000,000					
Exercise of Class C Warrants at $1.50 per share, Amount	327	489,673				490,000
Exercise of Class C Warrants at $1.50 per share, Shares	326,667					
Exercise of Class D Warrants at $1.65 per share, Amount	293	483,707				484,000
Exercise of Class D Warrants at $1.65 per share, Shares	293,333					
Exercise of Class E Warrants at $1.80 per share, Amount	293	527,707				528,000
Exercise of Class E Warrants at $1.80 per share, Shares	293,333					
Issuance of common stock and warrants at $1.50 per share, Amount	333	499,667				500,000
Issuance of common stock and warrants at $1.50 per share, Shares	333,333					
Dividend paid - spin off of MircoChannel Technologies Corporation				(400,000)		(400,000)
Comprehensive income (loss)						
Foreign currency translation adjustments			(1,811)		(1,811)	(1,811)
Net loss				(1,442,769)	(1,442,769)	(1,442,769)
Ending Balance, Amount at Aug. 31, 2007	17,955	3,790,377	(1,811)	(2,391,899)	(1,444,580)	1,414,622
Ending Balance, Shares at Aug. 31, 2007	17,954,866					
Exercise of Class C Warrants at $1.50 per share, Amount	7	9,993				10,000
Exercise of Class C Warrants at $1.50 per share, Shares	6,667					
Exercise of Class D Warrants at $1.65 per share, Amount	7	10,993				11,000
Exercise of Class D Warrants at $1.65 per share, Shares	6,667					

Comprehensive income (loss)						
Foreign currency translation adjustments			12,504		12,504	12,504
Common stock and warrants issued for cash and services at $3.00 per Unit, Amount	1,225	3,394,730				3,395,955
Common stock and warrants issued for cash and services at $3.00 per Unit, Shares	1,225,000					
Exercise of Class F Warrants at $3.75 per share, Amount	58	218,692				218,750
Exercise of Class F Warrants at $3.75 per share, Shares	58,333					
Stock based compensation		3,600,303				3,600,303
Net loss				(5,721,545)	(5,721,545)	(5,721,545)
Ending Balance, Amount at Aug. 31, 2008	19,251	11,025,089	10,693	(8,113,444)	(5,709,041)	2,941,589
Ending Balance, Shares at Aug. 31, 2008	19,251,533					
Exercise of Class E Warrants at $1.80 per share, Amount	7	11,993				12,000
Exercise of Class E Warrants at $1.80 per share, Shares	6,667					
Comprehensive income (loss)						
Foreign currency translation adjustments			(10,693)		(10,693)	(10,693)
Exercise of Class F Warrants at $3.75 per share, Amount	275	1,032,225				1,032,500
Exercise of Class F Warrants at $3.75 per share, Shares	275,333					
Stock based compensation		183,312				183,312
Reversal of stock based compensation due to forfeiture of stock options		(3,591,093)				(3,591,093)
Net loss				1,961,175	1,961,175	1,961,175
Ending Balance, Amount at Aug. 31, 2009	19,533	8,661,526		(6,152,269)	1,950,482	2,528,790
Ending Balance, Shares at Aug. 31, 2009	19,533,533					
Comprehensive income (loss)						
Stock based compensation		661,040				661,040
Reversal of stock based compensation due to forfeiture of stock options		(478,971)				(478,971)
Cumulative adjustment upon adoption of ASC 815-40		(1,785,560)		(342,771)		(2,128,331)
Net loss				(233,136)	(233,136)	(233,136)

Ending Balance, Amount at Aug. 31, 2010	19,533	7,058,035		(6,728,176)	(233,136)	349,392
Ending Balance, Shares at Aug. 31, 2010	19,533,533					
Comprehensive income (loss)						
Exercise of Class F Warrants at $3.75 per share, Amount	1,055	3,953,320				3,954,375
Exercise of Class F Warrants at $3.75 per share, Shares	1,054,512					
Stock based compensation		2,855,630				2,855,630
Reversal of stock based compensation due to forfeiture of stock options		(1,304,551)				(1,304,551)
Rounding due to reverse one for three stock split effective March 16, 2011, Amount						
Rounding due to reverse one for three stock split effective March 16, 2011, Shares	(3)					
Exercise of stock options, Amount	50	30,750				30,800
Exercise of stock options, Shares	50,318					
Net loss				(3,619,750)	(3,619,750)	(3,619,750)
Ending Balance, Amount at Aug. 31, 2011	20,638	12,593,184		(10,347,926)	(3,619,750)	2,265,896
Ending Balance, Shares at Aug. 31, 2011	20,638,360					
Comprehensive income (loss)						
Stock based compensation		237,046				237,046
Reversal of stock based compensation due to forfeiture of stock options		(31,948)				(31,948)
Discount on convertible promissory note due to detachable warrants		547,050				547,050
Discount on convertible promissory note due to beneficial conversion feature		452,950				452,950
Net loss				(2,433,431)	(2,433,431)	(2,433,431)
Ending Balance, Amount at Aug. 31, 2012	20,638	13,798,282		(12,781,357)	(2,433,431)	1,037,563
Ending Balance, Shares at Aug. 31, 2012	20,638,360					
Comprehensive income (loss)						
Foreign currency translation adjustments						

Stock based compensation		33,215				33,215
Reversal of stock based compensation due to forfeiture of stock options		(10,075)				(10,075)
Net loss				(407,462)	(407,462)	(407,462)
Ending Balance, Amount at Nov. 30, 2012	$ 20,638	$ 13,821,422		$ (13,188,819)	$ (407,462)	$ 653,241
Ending Balance, Shares at Nov. 30, 2012	20,638,360					

Stevenson-Wydler Cooperative Research and Development Agreement with the Alliance for Sustainable Energy

On March 18, 2011, in efforts to advance the commercial development of the SolarWindow™ Technology, the Company entered into a Stevenson-Wydler Cooperative Research and Development Agreement (the "CRADA") with the Alliance for Sustainable Energy, LLC, which is the operator of The National Renewable Energy Laboratory ("NREL") under its U.S. Department of Energy contract. Under terms of the CRADA, NREL researchers will make use of the Company' s exclusive intellectual property and NREL' s background intellectual property in order to work towards specific product development goals.

Pursuant to the CRADA, during the three months ended November 30, 2012 and 2011, we recorded $0 and $33,668, respectively, as research and development expense. From inception (May 5, 1998) to November 30, 2012, the Company recorded $287,079 as research and development expense.

University of South Florida Research Foundation, Inc. License Agreement, Option Agreement and Sponsored Research Agreement

Through New Energy Solar, we are a party to a License Agreement, an Addendum to the License Agreement, an Option Agreement and a Sponsored Research Agreement with the University of South Florida Research Foundation, Inc. These agreements provide for the Company's support of a project relating to the development of the SolarWindow™ Technology and grant it an exclusive worldwide commercial license under certain patents relating to the SolarWindow™ Technology.

On July 5, 2011, the Company entered into a letter agreement pursuant to which it agreed to reimburse the University of South Florida ("USF") for filing fees associated with USF' s Provisional Patent and future PCT Applications (the "Applications") for certain identified technologies (the "Letter Agreement"). Pursuant to the terms of the Letter Agreement, the Company committed to reimburse USF for all documented, out-of-pocket costs directly related to the filing and maintenance of the Applications. In return, USF granted the Company the exclusive right to negotiate a definitive option or license agreement with USF for the technologies underlying the Applications for a period of time after USF files a Provisional Patent for an identified technology (the "Negotiation Period"). Should the Negotiation Period expire without us entering into an agreement with USF, the Company could extend the Negotiation Period for an additional period of time by paying USF a one-time payment of a specified sum. If after this additional time the Company fails to enter into an agreement with USF, USF is free to enter into negotiations and license the underlying technologies to a third-party. The USF Research Foundation, Inc. granted the lead USF research scientist authorization to enter into discussions with the Company to extend the date of the Sponsored Research Agreement. The Company anticipates the date of the Agreement will be extended until March 31, 2013.

During the three months ended November 30, 2012 and 2011, and from inception (May 5, 1998) to November 30, 2012, the Company recorded the following as research and development and patent related expense pursuant to these agreements:

	Three Months Ended November 30,	May 5, 1998 (Inception) to November 30

	2012	2011	2012
University of South Florida:			
Research and development expense	$ 29,606	$ 17,853	$ 438,159
Patent and PCT application expense	4,643	6,754	53,847
Total	$ 34,249	$ 24,607	$ 492,006

Stock Options (Details 1) (Selling, General and Administrative Expenses [Member], USD $)	3 Months Ended		175 Months Ended
	Nov. 30, 2012	Nov. 30, 2011	Nov. 30, 2012
Selling, General and Administrative Expenses [Member]			
Stock Compensation Expense:			
Share-based compensation cost	$ 23,140	$ 74,432	$ 2,153,908

Organization and Going Concern (Details Narrative) (AccumulatedDeficitDuringDevelopmentStageMember, USD $)	Nov. 30, 2012
AccumulatedDeficitDuringDevelopmentStageMember	
Accumulated deficit	$ 13,188,819
Cash and cash equivalents	$ 727,153