

# BIOWORLD® TODAY

FRIDAY  
DECEMBER 28, 2007

THE DAILY BIOTECHNOLOGY NEWSPAPER

VOLUME 18, No. 250  
PAGE 1 OF 6

*MedCap, MPM Oppose Deal*

## VaxGen Lobbies Shareholders To Say Yes To Raven Merger

**By Trista Morrison**  
**Staff Writer**

VaxGen Inc. moved one step closer to realizing its proposed merger with Raven Biotechnologies Inc. as shareholders at yesterday's annual meeting re-elected VaxGen's current board of directors and approved a merger-related reverse stock split.

Yet some shareholders, including MedCap Management & Research LLC and MPM BioEquities, continue to publicly oppose the Raven deal.

VaxGen President and CEO James Panek told *BioWorld Today* he is confident the merger will be approved at a special shareholder meeting scheduled for March 21. "By no means do we think this is an insurmountable task," he said, adding that the outcome of the votes at the annual meet-

*See VaxGen, Page 3*

## Source MDx Signs Pfizer To RNA-Based Biomarker Deal

**By Jennifer Boggs**  
**Assistant Managing Editor**

Privately held molecular diagnostics firm Source MDx Inc. is partnering with Pfizer Inc. in a multiyear collaboration to develop RNA-based biomarkers for Pfizer's cancer and inflammatory disease pipelines, with the goal of creating companion diagnostics to be marketed in tandem with targeted drugs.

It's a space that has been getting a lot of attention lately. In fact, it was New York-based Pfizer that had one of the recent success stories with the summer approval of HIV viral entry inhibitor Selzentry (maraviroc), a drug designed specifically for adults infected with only CCR5-tropic HIV-1 who have evidence of viral replication and have resistant HIV-1 strains.

The success of Selzentry in pivotal trials hinged on the

*See Source MDx, Page 4*

*Slaying The Chimera*

## Tripling Up On MiRNA Knocks Oncogenic Kinase Out Cold

**By Anette Breindl**  
**Science Editor**

Bcr-abl – the oncogenic kinase created by a gene fusion that leads to the so-called Philadelphia chromosome – already has a drug that is effective against it: imatinib (Gleevec, Novartis Inc.). And there is no shortage of companies working to come up with backup drugs for those cases in which patients develop resistance to Gleevec.

But Gleevec, unfortunately, is not the typical case.

"In most cases, the target that you need to hit at the protein level is a transcription factor," Owen Witte, professor at the University of California at Los Angeles, told *BioWorld Today*. "I could probably give you 50 examples" of cancers that are due to the translocation of transcription factors.

*See Kinase, Page 5*

## NEW CO NEWS

## Relationships Key To Virium's Oncology Development Strategy

**By Donna Young**  
**Washington Editor**

For any young biotech, finances generally determine the pace at which a firm can pursue product development, said Jim Pachence, CEO of Princeton, N.J.-based Virium Pharmaceuticals Inc.

The more money a company has, the more aggressive it can be in getting into the clinic, he said, noting that his firm so far has raised \$3.7 million in its first round from a single investor group, SCO Capital Partners, of New York.

But, Pachence said, vital to Virium's strategy – in-

licensing late-stage preclinical and early-stage clinical

*See Virium, Page 6*

<b>INSIDE:</b> OTHER NEWS TO NOTE (CTI COMPLETES ZEVALIN PURCHASE) .....	2
<b>INSIDE:</b> CLINIC ROUNDUP .....	3-5



## OTHER NEWS TO NOTE

• **Cell Therapeutics Inc.**, of Seattle, completed its previously announced purchase of Zevalin (ibrutinomab tiuxetan) from Cambridge, Mass.-based **Biogen Idec Inc.** CTI paid \$10 million up front and may pay \$20 million in milestones, as well as royalties for U.S. rights to the drug, a radioimmunotherapy for non-Hodgkin's lymphoma. CTI also appointed Jim Fong, former senior director of brand marketing at CV Therapeutics Inc., president of commercial operations. (See *BioWorld Today*, Aug. 17, 2007.)

• **Exelgen Ltd.**, of Richmond, Va., (formerly Tripos Discovery Research), a subsidiary of Bude, England-based Commonwealth Biotechnologies Inc., signed collaborations with two undisclosed European biotech firms. Those partnerships will involve a range of research activities using Exelgen's chemistry process, including medicinal chemistry and application of its LeadHopping technology to identify and progress lead compound series into preclinical studies. Financial terms were not disclosed in either deal.

• **Insmid Inc.**, of Richmond, Va., requested a hearing to appeal its potential delisting from Nasdaq. The company's shares (NASDAQ:INSM) were scheduled to be delisted Dec. 31 due to failure to maintain the minimum bid price. The delisting now will be postponed until after the hearing. The stock closed at 89 cents Thursday, with no change.

• **Neoprobe Corp.**, of Dublin, Ohio, signed definitive agreements for a \$13 million financing with Platinum Montaur Life Sciences LLC. The first funding under the securities purchase agreement is for \$7 million, which will be used to repay in full \$5.7 million in notes due January 2009. Montaur agreed

to provide the remaining \$6 million to support development of Lymphoseek, Neoprobe's radioactive tracing agent for use in intraoperative lymphatic mapping. The product is set to start Phase III testing, at which time Montaur will provide half of the \$6 million. The last \$3 million will be added when Neoprobe enrolls 200 evaluable patients in the Phase III studies. WBB Securities LLC served as the sole placement agent.

• **Noven Pharmaceuticals Inc.**, of Miami, received tentative FDA approval for Stavzor (valproic acid delayed-release capsules) in the treatment of seizures and manic episodes associated with bipolar disorder, as well as for migraine headache prevention. The Stavzor application was submitted under the 505(b)(2) pathway and references Abbott Park, Ill.-based **Abbott's** Depakote. Noven said it expects final approval around July 2008, when Depakote's exclusivity expires.

• **Nutra Pharma Corp.**, of Boca Raton, Fla., expanded its licensing agreement with Hubbard, Ohio-based **NanoLogix Inc.** to include intellectual property for the use of testing the environment for non-tuberculosis *Mycobacterium* (NTM). Nutra Pharma's medical device subsidiary, Designer Diagnostics, is planning to start third-party validation for its NTM diagnostic test kits and will apply for FDA approval following successful completion of a clinical trial.

• **XOMA Ltd.**, of Berkeley, Calif., filed a \$150 million shelf registration statement to raise money, from time to time, from the sale of common stock and/or warrants. Specific terms will be disclosed at the time of any offering. Net proceeds are expected to support general corporate purposes, including research and development projects, the development or acquisition of new products or technologies, equipment acquisitions, general working capital and operating expenses.

### Advances in Diagnostics & Imaging, Vol. 2

This new report features more than 200 pages of information to help you understand the diagnostics and imaging markets and seize opportunities in this fast-paced industry.

Go to [MedicalDeviceDaily.com](http://MedicalDeviceDaily.com) to order

BioWorld® Today (ISSN# 1541-0595) is published every business day by AHC Media LLC, 3525 Piedmont Road, Building Six, Suite 400, Atlanta, GA 30305 U.S.A. Opinions expressed are not necessarily those of this publication. Mention of products or services does not constitute endorsement. BioWorld® and BioWorld® Today are trademarks of AHC Media LLC, a Thompson Publishing Group company. Copyright © 2007 AHC Media LLC. All Rights Reserved. No part of this publication may be reproduced without the written consent of AHC Media LLC. (GST Registration Number R128870672).

**ATLANTA NEWSROOM:** Managing Editor: **Glen Harris**. Assistant Managing Editor: **Jennifer Boggs**. Senior Staff Writer: **Karen Pihl-Carey**. Senior Production Editor: **Ann Duncan**. Editorial Coordinator: **Tiffany Turner**.

**WASHINGTON BUREAU:** Washington Editor: **Donna Young**.

**WEST COAST BUREAU:** Editor: **Randall Osborne**. Staff Writer: **Trista Morrison**.

**EAST COAST BUREAU:** Science Editor: **Anette Breindl**.

**BUSINESS OFFICE:** Senior Vice President/Group Publisher: **Donald R. Johnston**. Senior Marketing Product Manager: **Chris Walker**. Marketing Coordinator: **Sonia Bianco**. Account Representatives: **Steve Roberts, Bob Sobel, Chris Wiley**.

**DISPLAY ADVERTISING:** For ad rates and information, please call **Stephen Vance** at (404) 262-5511 or email him at [stephen.vance@ahcmedia.com](mailto:stephen.vance@ahcmedia.com).

**REPRINTS:** For photocopy rights or reprints, call our reprints department at (404) 262-5479.

**PRESS MATERIALS:** Send all press releases and related information to [newsdesk@bioworld.com](mailto:newsdesk@bioworld.com).

#### SUBSCRIBER INFORMATION

Please call **(800) 688-2421** to subscribe or if you have fax transmission problems. Outside U.S. and Canada, call **(404) 262-5476**. Our customer service hours are 8:30 a.m. to 6:00 p.m. EST.

Glen Harris, **(404) 262-5408**

Jennifer Boggs, **(404) 262-5427**

Randall Osborne, **(415) 384-0872**

Anette Breindl, **(304) 296-1160**

Trista Morrison, **(858) 901-4785**

Donna Young, **(202) 739-9556**

Senior Vice President/Group Publisher:

Donald R. Johnston, **(404) 262-5439**

Internet: <http://www.bioworld.com>



**AHC Media LLC**

## VaxGen

*Continued from page 1*

ing, indicates investor support for the company.

After losing an \$877.5 million government contract for its anthrax vaccine last December, VaxGen began to evaluate strategic alternatives.

Last month, the South San Francisco-based company announced plans to merge with Raven, also of South San Francisco. (See *BioWorld Today*, Dec. 21, 2006, and Nov. 14, 2007.)

The proposed merger combines VaxGen's public listing and \$77.3 million in cash as of Sept. 30 with Raven's clinical pipeline and discovery engine focused on antibodies targeting cancer stem cells.

Raven stockholders would receive about 32 million shares of VaxGen and would own 49.1 percent of the combined company, with VaxGen stockholders owning 50.9 percent. VaxGen also agreed to extend a \$6 million bridge loan to Raven, which would be forgiven if the merger closes.

VaxGen's shareholders were not too pleased with the deal, at least at first. The company's shares (Pink Sheets:VXGN) dropped 46 cents, or 41.4 percent, to close at 65 cents the day the news broke. Panek said he was "disappointed in the initial reaction" and that some investors apparently expected something other than a merger.

Sharon Seiler, an analyst with Punk, Ziegel & Co., wrote in a research note that a merger was exactly what her firm had anticipated. "We had assumed that VaxGen's assets – its cash; manufacturing facility; clinical, regulatory and process development expertise; and possibly its deferred tax assets and public listing – would most likely be acquired by a start-up with an interesting protein product but neither the cash nor the infrastructure to pursue its development," she said.

Yet Seiler acknowledged that the Raven merger "is likely to be a bitter pill for investors, most of whom bought VaxGen shares on the expectation of near-term returns" either from the government contract for the anthrax vaccine or, after that failed, from liquidation.

MPM and MedCap both wrote letters to VaxGen management urging the company to monetize its assets.

MPM recommended that VaxGen focus on selling its biologics manufacturing facility, anthrax program and tax-loss assets and then distribute the returns to shareholders. The investment firm argued that VaxGen's cash alone is worth \$2.30 per diluted share, so a merger when the stock is trading around 50 cents doesn't make sense.

MedCap raised similar concerns in its letter, arguing that VaxGen should try to sell itself and/or its assets while also mitigating liabilities, repurchasing its own undervalued stock, and distributing gains to shareholders. Neither MPM nor MedCap returned calls seeking comment on Thursday.

Panek argued that VaxGen has spent the past 11 months

"aggressively and broadly" marketing its assets and hasn't received any offers, even after contacting nearly 140 companies. A liquidation analysis completed just prior to signing the Raven deal found that investors would receive about 95 cents per share if the company sold everything and closed up shop, while additional analyses suggested that the valuation following the merger could be significantly higher.

Seiler also concluded that "the merger with Raven is likely to provide a better return to shareholders," but one that will come with a longer time horizon. She told *BioWorld Today* she could understand why some of the investors are disappointed, but said she doesn't know what VaxGen could do that would be better.

Shares of VaxGen rose a penny to close at 60 cents on Thursday. ■

---

## CLINIC ROUNDUP

---

• **Allos Therapeutics Inc.**, of Westminster, Colo., said an independent data monitoring committee completed the pre-specified 65-patient safety review of data from the firm's pivotal Phase II trial of PDX (pralatrexate) in patients with relapsed or refractory peripheral T-cell lymphoma (PTCL) and recommended that the trial continue per the protocol. The interim assessment was based on an evaluation of patients enrolled in the study who completed at least one cycle of treatment with PDX. The company expects to complete patient enrollment in the second quarter of 2008. The PROPEL (Pralatrexate in Patients with Relapsed or Refractory Peripheral T-cell Lymphoma) study is an open-label, single-arm trial that plans to enroll at least 100 evaluable patients with relapsed or refractory PTCL who have progressed after at least one prior treatment. The primary endpoint of the study is objective response rate, or complete and partial response. Secondary endpoints include duration of response, progression-free survival and overall survival. The PROPEL trial is being conducted under the FDA's special protocol assessment process. Regulators in 2006 granted orphan drug designation and fast-track status to PDX for the treatment of T-cell lymphoma.

---

## APPOINTMENTS AND ADVANCEMENTS

---

**Novacea Inc.**, of San Francisco, named Edward Schnipper executive vice president and chief medical officer.

**Optimer Pharmaceuticals Inc.**, of San Diego named Anthony E. Altig to its board of directors.

**Oxford Genome Sciences**, of Oxford, UK, named Christopher Hibberd to its board of directors.

## Source MDx

*Continued from page 1*

use of an HIV co-receptor tropism assay developed by South San Francisco-based Monogram Biosciences Inc. to screen patients for enrollment, and the two firms are working together to make Trofile available commercially for screening and monitoring patients taking Selzentry.

And Pfizer's not alone in its interest in companion diagnostics. "Most of the major pharmas have announced that they intend to get into this area," said Karl Wassermann, president and CEO of Boulder, Colo.-based Source MDx, which has developed and patented its Precision Profiles, molecular diagnostic assays for more than 1,800 target genes based on RNA transcript measurement using quantitative RT-PCR.

Since the company began operations in 1999, its technology has been used in more than 150 preclinical and clinical trials for more than 30 pharma firms, Wassermann said.

Source MDx has worked with Pfizer since 2002, applying RNA transcription profiling to the pharma firm's drug development process in inflammatory diseases such as rheumatoid arthritis. Since then, "what we've done as a company is invested heavily" in the development of oncology biomarkers, Wassermann told *BioWorld Today*.

The firm worked with the Dana-Farber Cancer Institute in Boston to create molecular diagnostics in cancers, including breast, cervical, colon, lung, ovarian, prostate and skin cancer.

In the Pfizer deal, Source MDx will apply its technology in clinical studies for Pfizer drugs in development for both oncology and inflammation. In exchange, Pfizer will make an equity investment in Source MDx, and will pay a technology license fee and provide research and development funding for the term of the alliance. Specific financial terms were not disclosed, but the agreement includes provisions for the companies to commercialize any companion diagnostics that emerge from the collaboration.

Source MDx's technology is "based on the measurement of RNA," Wassermann said, "very precise, calibrated RNA."

The problem with other biomarker tests, such as microarrays, he said, is that the RNA might be amplified randomly, making it difficult to achieve consistent accuracy. The Precision Profile platform, however, provides "highly efficient amplification," very tight measures between genes and is "highly reproducible."

What also sets it apart from some other technologies is that it uses whole blood rather than tissue samples, which not only makes it much easier on the patients – who are able to avoid an invasive biopsy – but also provides more accurate results, Wassermann said.

"Many people focus on the tumor, but tumor tissues are very difficult to get," he said, and results could vary "depending on which part of the tumor tissue you get."

Source MDx's technology is designed to identify biomarkers in whole blood and circulating rare cells, with the aim of measuring the immune system. The idea behind it is "based on the fact that the tumor is rendering the immune system dysfunctional," Wassermann said. "A healthy person has a normal range of gene expression," so the diagnostic assays are testing whole blood to discern any abnormalities in immune function.

The Precision Profile assays essentially are intended to provide two advantages in drug development, he added. First, they aim to predict response, so that investigators and physicians can determine whether a patient would benefit from a particular targeted therapy, and second, they can be used to watch for drug resistance.

"Over time, most people develop some resistance," Wassermann said, "so we would be able to monitor and see that." ■

---

## CLINIC ROUNDUP

---

• **Northwest Biotherapeutics Inc.**, of Bethesda, Md., said the first patients have been enrolled and have undergone initial treatment steps in a Phase I/II trial of DCVax-L for recurrent ovarian cancer. DCVax-L is a personalized immunotherapy for cancer that is made from a patient's own dendritic cells and antigens from the patient's own tumor tissue, which has been surgically removed as part of the standard of care. Patients in the study first will undergo standard surgery to reduce their tumor burden and then receive limited doses of two existing drugs to improve the immune system environment and modify the tumor vasculature. Following the preparatory treatments, the patients will receive a series of three immunizations with DCVax-L, each two weeks apart, while continuing to receive the low doses of two drugs intended to keep the immune system and the tumor microenvironment in a beneficial condition. A second study will compare two treatment arms, continuing further with the drug-plus-DCVax-L regimen, and adding the adoptive transfer of DCVax-L primed and expanded T cells.

---

## APPOINTMENTS AND ADVANCEMENTS

---

**Pharmasset Inc.**, of Princeton, N.J., appointed Patrick T. Higgins executive vice president of marketing and sales.

**Raven Biotechnologies Inc.**, of South San Francisco, appointed Michael Kranda chairman of the board.

**Targacept Inc.**, of Winston-Salem, N.C., elected Julia R. Brown to its board of directors.

**Vyteris Inc.**, of Fair Lawn, N.J., appointed Haro Haroutunian chief technology officer.

## Kinase

*Continued from page 1*

Current drug discovery methods have not turned up either small molecules or antibodies that can inhibit most of those transcription factors to date. While Witte stressed that “finding the right target for either shRNA or miRNA is not such a trivial issue” either, he and his co-authors believe that RNA inhibition might provide “a more global set of technologies for cancer treatment.”

If the problem transcription factor could be knocked down in bone marrow cells, leukemia patients, as well as potentially those with some autoimmune diseases, could receive autologous bone marrow transplants.

In the Dec. 18, 2007, issue of the *Proceedings of the National Academy of Sciences*, Witte and his colleagues at UCLA and San Diego’s Salk Institute provided support for their idea to use the bcr-abl kinase. Using a combination of microRNAs, they were able to suppress the growth of leukemogenic bone marrow cells and greatly prolong the lives of mice that were transplanted with bone marrow cells containing both the bcr-abl chimeric gene, and miRNA combinations aimed at knocking it down.

The researchers first tried to use short hairpin RNA, or shRNA, which has been shown to knock down bcr-abl levels, to inhibit the growth of leukemia cells in vitro. That experiment yielded the classic mix of good news and bad news, since the shRNAs did indeed manage to suppress bcr-abl levels by more than 90 percent, though that was not enough to have any noticeable effect on leukemogenic potential. Or, as Witte put it, the shRNA effects “looked great biochemically, but the cells still grew.”

Witte and his team then went to microRNA, which, they reasoned, might be able to block bcr-abl production more stringently. Of 10 miRNA sequences they tested, two were able to reduce bcr-abl protein levels by more than 99 percent.

The effects were greater at the protein level than the mRNA level. Even three miRNAs together left bcr-abl mRNA at 5 percent to 10 percent of normal levels. Witte interpreted the greater effect on the protein levels to mean that miRNA is not just destroying mRNA, but also inhibiting DNA transcription. “The more traditional view would be that you’re mainly destroying mRNA,” he said.

Finally, the researchers tested whether the attenuation of bcr-abl by either single miRNA or various combinations of two to three miRNA sequences had any effect on the survival of mice implanted with cells where bcr-abl was present. They transplanted mice with cells containing the human bcr-abl gene, and various inhibitory RNA sequences, delivered via a vector to inhibit the kinase, and then compared how the different groups fared.

The results, they said in their paper, were “striking.” While controls receiving only bcr-abl-containing cells died within less than a month, groups that also received shRNAs or miRNAs survived for various periods of time depending

on how completely the bcr-abl expression was knocked down. Most encouragingly, “all animals tested that received the cells modified with the triple miRNA combination were alive and well at 120 days.”

Asked about the potential therapeutic significance of the work, Witte was succinct. “I’m quite realistic about how these things work,” he said. “I was involved with some of the early work on the bcr-abl kinase, and it took 20 years from knowing it was the right target to getting a drug out the door at Novartis. But the concept of tandem suppression . . . is a worthwhile one to explore.” ■

---

## CLINIC ROUNDUP

---

- **Prosenza BV**, of Leiden, the Netherlands, and Leiden University Medical Center published results of a Phase I trial with PRO051 in Duchenne’s muscular dystrophy. PRO051, a systemic RNA-based therapeutic, restored dystrophin expression in the treated muscle fibers of all four patients tested. The data were published in the *New England Journal of Medicine*. Prosenza is planning a Phase I/II trial.

- **VGX Pharmaceuticals Inc.**, of Blue Bell, Pa., said it successfully completed its first study to assess the tolerability of its vaccine delivery device, Celectra, in 10 healthy adults. On average, the patients reported a moderate level of short-lived discomfort during the procedure. Other complaints were mild and did not require any treatment, the firm said. Currently, VGX is testing the first of its DNA vaccine candidates, Pennvax-B, in Phase I trials as a preventative vaccine for HIV infection. The firm also plans to file investigational new drug applications for three additional products in the first half of 2008: VGX-3100, a therapeutic vaccine for the treatment for cervical cancer; VGX-3200, a therapeutic based on human growth hormone-releasing hormone for cancer-related cachexia; and VGX-3400, a pandemic avian flu vaccine. All four vaccines are delivered by the Celectra device.

## ADVERTISE HERE

...and reach high-level biotechnology professionals every day!

For advertising opportunities in *BioWorld Today*, please contact Stephen Vance at (404) 262-5511 or [stephen.vance@ahcmedia.com](mailto:stephen.vance@ahcmedia.com)

## Virium

*Continued from page 1*

small organic molecules and further developing the compounds in oncology – is not only the company's financial strength and capacity to identify compounds with the potential to make it to the market, but the firm's ability to identify organizations with which it can build strong relationships.

"We look for, obviously, world-class places that we feel could be added value to the company," he said.

Currently, the 2-year-old biopharmaceutical firm has agreements with the National Cancer Institute (NCI) and Birmingham, Ala.-based Southern Research Institute (SRI).

While Pachence would not disclose the specific financial terms of the NCI and SRI deals, both agreements, which he described as being "approximately the same," have "pretty traditional milestones and royalties associated with a compound that is in midstage development."

Under its deal with NCI, Virium is developing phenylbutyrate, an amino acid derivative, as a histone-deacetylase inhibitor to treat glioblastoma, a deadly form of brain cancer.

Phenylbutyrate is approved in the U.S. to treat urea cycle disorders and is sold under the brand name Buphenyl by Ucylyd Pharma, a wholly owned subsidiary of Scottsdale, Ariz.-based Medicis Pharmaceutical Corp.

"There's no conflict, no overlap between the intellectual property that we have and what Medicis is doing," Pachence emphasized.

The NCI agreement includes access to a large portfolio of phenylbutyrate Phase I data, he noted, adding that the studies demonstrated some indication of efficacy for glioblastoma.

The NCI phenylbutyrate portfolio, Pachence explained, includes about 25 patents.

"It's a very strong patent library, and it covers phenylbutyrate for many indications," he said. "Our goal is to pursue the cancer indications and then provide licenses to those folks who want to look at other indications, such as CNS diseases and dermatology applications for phenylbutyrate."

The firm expects to start a Phase II trial of phenylbutyrate in glioblastoma in the second quarter of 2008, Pachence said.

In addition to the glioblastoma indication, Virium plans to pursue at least one other cancer indication for phenylbutyrate.

"With the NCI data, there is possible efficacy for a number of leukemia indications as well as the possibility for certain solid tumors," Pachence said.

The timeline for starting the Phase II trials of the second yet-to-be determined cancer indication for phenylbutyrate is contingent on the company's future financing, he said, noting that Virium is in discussions with an undisclosed group for a second round of funding, expected to

close in the first quarter.

Under a cash and stock deal with SRI, Virium gained the rights to SR9025, a third-generation nucleoside analogue that has shown activity in two Phase I trials against certain types of leukemia and autoimmune diseases.

Virium renamed the analogue VP700 and will develop the nucleoside as a series of compounds, Pachence said.

The company plans to enter Phase II trials in the second quarter of 2008 with the first drug, known currently as VP701, in certain gastrointestinal and leukemia cancers.

The VP700 series, Pachence said, "potentially has some broad noncancer indications, which we are going to pursue with the Southern Research Institute."

In addition to its two lead compounds, Virium plans to develop other early stage compounds under agreements with the University of Medicine and Dentistry of New Jersey (UMDNJ) and an undisclosed organization, Pachence said.

The UMDNJ deal, he noted, came about through the company's relationship with pharmacology professor William Welsh, whom Pachence described as an "up-and-coming entrepreneurial scientist."

"We've built a nice relationship with him and his laboratory, and we feel that this is one compound of many that can be developed," he said. Virium will develop the UMDNJ compound, which is in early preclinical development, in colorectal cancer.

Because Virium was in the process of finalizing the deal with the undisclosed firm, Pachence said he could not divulge any details about the agreement or the compound involved.

"We consider it close enough to getting the deal done, but we feel like we don't want to disclose it quite yet." ■

### Hundreds of New Biotech Companies Have Emerged Recently in China

Several have even listed shares on the U.S. capital markets - a bold sign of things to come.

**China Biotech 2008**, a new report on the emerging companies, government incentives and recent investments that are defining China's burgeoning biotech industry, is now available.

Find out how to successfully operate in this emerging market.

**Call 1-800-688-2421 or 1-404-262-5476 for more information**

**Or go to [www.BioWorld.com](http://www.BioWorld.com)**



# BioPartnering

NORTH AMERICA



North America's Most Innovative Partnering Conference

VANCOUVER, BC, CANADA  
February 3-5, 2008

Register Online

[WWW.TECHVISION.COM/BPN](http://WWW.TECHVISION.COM/BPN)

Apply for a Company Presentation

[WWW.TECHVISION.COM/BPN/APPLY](http://WWW.TECHVISION.COM/BPN/APPLY)



1-to-1 Meetings with  
[biopartnering.com](http://biopartnering.com)



13 Leadership Sessions  
and Workshops



Networking Opportunities  
with Industry Leaders



78 Presenting  
Companies

PRODUCER



HOSTS

