



Biotech Daily

Monday March 12, 2012

Daily news on ASX-listed biotechnology companies

*** ASX DOWN, BIOTECH FLAT: AVITA UP 12.5%, LIVING CELL DOWN 13%**

*** TRI: \$15m FOR BRISBANE HEAD, NECK CANCER CENTRE**

*** WEHI SHARES \$US10m NORINS BEQUEST**

*** CORRECTION: GI DYNAMICS**

MARKET REPORT

The Australian stock market was quiet on Monday March 12, 2012 - Melbourne's Labor Day/Moomba public holiday - slipping 0.36 percent on with the S&P ASX 200 down 15.3 points to 4196.7 points.

Ten of the Biotech Daily Top 40 stocks were up, 11 fell, 10 traded unchanged and nine were untraded.

Avita was the best, up 2.5 cents or 12.5 percent to 22.5 cents with 3.2 million shares traded; followed by Alchemia up 9.4 percent to 46.5 cents with 710,859 shares traded.

Pharmaxis climbed 7.6 percent; Antisense, Neuren, Starpharma and Sunshine Heart were up more than four percent; Compumedics climbed 3.9 percent; Phosphagenics and Sirtex rose more than two percent; with Resmed up 1.8 percent.

Living Cell led the falls, down 1.5 cents or 13.0 percent to 10 cents, with 2.1 million shares traded, followed by Psivida down 11.8 percent to \$1.75 with 3,000 shares traded.

Allied Health lost 5.6 percent; Genetic Technologies, Phylogica and Reva fell four percent or more; Biota was down 3.1 percent; Impedimed and Tissue Therapies shed two percent or more; Cochlear was down 1.85 percent; with Acrux, CSL and Mesoblast down by less than one percent.

TRANSLATIONAL RESEARCH INSTITUTE

The Brisbane-based Translational Research Institute says \$15 million will be invested in a new centre “to better understand and treat head and neck cancers”

The Institute said in a media release that the funds would come from Atlantic Philanthropies, the Queensland Government and the Princess Alexandra Hospital.

The Institute said that the specialized centre, to be based at the Princess Alexandra Hospital and the Translational Research Institute, was announced on Friday March 9, 2012 by Queensland Premier Anna Bligh.

Translational Research Institute chief executive officer and research director Prof Ian Frazer said the centre would bring critical new equipment for developing tests to help treat head and neck cancers.

“The creation of this centre is a major step towards reducing deaths from these particularly unpleasant cancers,” Prof Frazer said.

Ms Bligh said the centre aimed to deliver novel diagnostic and treatment therapies and partnership with commercial collaborators as well as training healthcare workers in Australia and Southeast Asia.

“Men are approximately twice as likely to be diagnosed with head and neck cancer as women but every Queenslanders is potentially at risk,” Ms Bligh said.

“That’s why this Centre can make such a huge difference to the lives of hundreds of Queenslanders,” Ms Bligh said.

Queensland has elections for its State Government on March 24, 2012.

The Institute said that head and neck cancers were increasing in incidence in Australia and were considered extremely difficult to treat.

The Institute said that its inception was led by chief investigator Prof Bill Coman and the concept was a five-year project to better understand, prevent, diagnose and treat head and neck cancer in Australia.

The Translational Research Institute said the centre would provide prevention through education and training for doctors, health professionals and scientists, vaccination against relevant viruses, early diagnosis using saliva tests, immunotherapy targeting Epstein Barr virus or human papillomavirus and other viruses and better management through accurate staging by magnetic resonance imaging and computed tomography scanning.

The media release said that the centre would be home to Queensland’s first positron emission tomography-magnetic resonance imaging machine, giving doctors access to high-resolution imaging to better locate tumors and cancers.

The Institute said that there were three main risk groups for head and neck cancers: older males with a history of smoking and alcohol consumption, younger males with oral or tonsillar human papillomavirus infection and ethnic Chinese with Epstein Barr virus.

The media release said that lead investigators would be Australian Institute of Bioengineering and Nanotechnology and University of Queensland’s School of Chemical Engineering’s Dr Chamindie Punyadeera, Prof Frazer and Queensland Institute of Medical Research’s Dr Peter Parsons and Dr Chris Schmidt.

“We are indebted to the Atlantic Philanthropies, the Queensland Government and the Princess Alexandra Hospital for their vision in funding this key centre and for the benefits it will bring not only to Queenslanders, but also to those at risk of these cancers worldwide,” Prof Frazer said.

WALTER AND ELIZA HALL INSTITUTE OF MEDICAL RESEARCH

The Walter and Eliza Hall Institute says it will share a \$US10 million exchange program charitable trust with Johns Hopkins University in Baltimore, Maryland.

The Institute said the two organizations would be beneficiaries of a trust established by American scientist, physician and publisher Dr Leslie Norins and his wife Ann Norins, which would be received after the donors' deaths.

WEHI said that the Norins Fund would support exchanges of students and scientists between the Johns Hopkins University Zanvyl Krieger School of Arts and Sciences and the Walter and Eliza Hall Institute.

The Institute said that Dr Norins received a bachelors degree from Johns Hopkins University and undertook postgraduate studies at the Walter and Eliza Hall Institute with Prof Macfarlane Burnet from 1962 to 1964, receiving a Ph D in immunology.

The Institute said that after a decade studying infectious disease at the US Centers for Disease Control, Dr Norins moved into publishing, specializing in medical newsletters.

"I have seen the rewards of exposing younger scientists to cross-training at top institutions in other countries," Dr Norins said.

"Not only does it promote exchange of science knowledge and techniques, but it broadens their world outlook in this time of increased globalization," Dr Norins said.

WEHI director Prof Doug Hilton said he was "thrilled" that Dr and Ms Norins had remembered the institute and Johns Hopkins "in such a generous and thoughtful way".

"Improving human health through medical research is truly a global effort," Prof Hilton said.

"An exchange program such as that enabled by Dr and Ms Norins allows researchers to collaborate much more closely, bringing together more minds and strategies to solve complex problems" Prof Hilton said. "Dr Norins' career path, taking him between continents to receive the best scientific training, reflects the experiences of many medical researchers, particularly those in Australia."

WEHI said that it and Johns Hopkins were founded through philanthropy and the generosity of many in the Australian and American communities was a significant source of financial support for both institutions.

Prof Hilton said the institute's focus on understanding, preventing and treating cancer, immune disorders and infectious diseases was complemented by the research strengths of Johns Hopkins University.

GI DYNAMICS

In the March 8, 2012 edition, the Epworth Centre for Bariatric Surgery was incorrectly identified with the nearby Epworth Private Hospital, a major hospital with multiple divisions and centres of excellence.

The headline and first paragraph referred to the 'Epworth' and 'Epworth Private Hospital', respectively, but Epworth Centre for Bariatric Surgery director Dr Harry Frydenberg told Biotech Daily today that his Centre was separate from the Epworth Hospital.

Biotech Daily apologizes for the confusion due to the similarity of names, but the sub-editor has been pardoned under special rules pertaining to corrections on Labor Day.

GI Dynamics was down two cents or two percent to 97 cents.