Biotech Daily

Wednesday October 2, 2013

Daily news on ASX-listed biotechnology companies

*** ASX UP, BIOTECH DOWN: PSIVIDA UP 29%, PRIMA DOWN 15%**

*** US PATENT FOR PHYLOGICA SYNTHETIC PHYLOMER LIBRARIES**

*** ISONEA AGM FOR 1m 14c DIRECTOR OPTIONS**

*** ATCOR'S SPHYGMOCOR XCEL EQUALS TONOMETRY FOR STIFFNESS**

*** ACRUX APPOINTS DR TIM OLDHAM DIRECTOR**

*** FEDERAL PARLIAMENTARY FRIENDS OF WOMEN IN SCIENCE MEETINGS**

MARKET REPORT

The Australian stock market edged up 0.17 percent on Wednesday October 2, 2013 with the S&P ASX 200 up 8.8 points to 5,215.6 points.

Twelve of the Biotech Daily Top 40 stocks were up, 14 fell, nine traded unchanged and five were untraded.

Psivida was the best as Australia followed US reaction to yesterday's European ruling, up $1.27 or 29.2 percent to $5.62, with 22,750 shares traded (BD: Oct 1, 2013).

Allied Health and Cellmid climbed more than three percent; Alchemia, Benitec, Bionomics and Impedimed rose more than two percent; Anteo, GI Dynamics, Living Cell, Neuren and Sirtex were up more than one percent; with CSL and Resmed up by less than one percent.

Prima led the falls despite today's investor teleconference on its phase II CVac trial, down 0.6 cents or 14.6 percent to 3.5 cents with 24.2 million shares traded (BD: Sep 19, 2013).

Antisense and Prana lost more than seven percent; Optiscan was down 6.45 percent; Phylogica fell 5.6 percent; Mesoblast, Nanosonics and Phosphagenics shed more than two percent; Acrux, IDT and Osprey lost more than one percent; with Clinuvel, Cochlear, QRX and Starpharma down less than one percent.

PHYLOGICA

Phylogica says the US Patent and Trademark Office has allowed a core patent covering generic methods of designing synthetic Phylomer peptide libraries to November 2027.
Phylogica said that the generic design methods were based on the identification of parts of natural proteins, which were predicted to form structures independently when isolated from the parent protein from which they were derived.
The company said the patent, entitled 'Methods of constructing and screening libraries of peptide structures', contained methods for maximizing the diversity of such structures represented in the library, allowing the company to use computer-based approaches to cherry-pick from the most suitable structures found in nature.
Phylogica said this would allow it to customize the properties of the peptides to suit particular screening applications, providing an extraordinary level of control, so that libraries could be designed "to capture the most diverse set of different peptide shapes available with the greatest stability in the smallest set of Phylomers possible".
Phylogica chief executive officer Dr Richard Hopkins said the "major patent milestone constitutes another major barrier to … potential competitors".
Phylogica said the patent protected its ability to use computer modeling to rationally design its libraries from natural protein structures and the new technology had application to its existing alliances, including the design of universal biosensor arrays with the University of Queensland and phenotypic screens with Cambridge University in the UK.
Phylogica chief scientific officer and patent co-inventor Dr Paul Watt said the design-based strategy was "ideal for high throughput screening applications and can be applied to the construction and screening of libraries of Phylomers immobilized on beads, peptide micro-arrays or biosensor chips".
"The patent specification covers the design of Phylomer libraries based on bioinformatic analysis of any available protein databases and is not restricted to particular sources of protein sequence, underlining the extensive scope of coverage," Dr Watt said.
Phylogica fell 0.1 cents or 5.6 percent to 1.7 cents.

ISONEA

Isonea shareholders will vote on the issue of 200,000 listed options each to five directors.
Isonea said that it proposed to issue the options, exercisable at 14 cents each by June 30, 2014 to chairman Dr Stewart Washer and directors Ross Haghighat, Jerome Korten, Dr David Dantzker and Dr Ross Macdonald.
At today's closing price of 65.5 cents each parcel of 200,000 shares would be worth $103,000 if the options were exercised at 14 cents and sold on-market.
The company's notice of meeting said it would also seek shareholder approval for the re-election of Dr Washer and Mr Haghighat.
Isonea said it would ask shareholders to approve the employee and executive share option plan; the prior issue of 250,000 shares to Yelena Two Pty Ltd at four cents a share for consulting; the prior issue of 400,000 shares at eight cents a share to Vantage Finance Pty Ltd for consulting; 50,000 shares at 79 cents a share to Lynn Taussig for medical advisory and consulting services; and $100,000 to the Armadale, Victoria-based CFO Solution for consultancy services.
The company said it was also seeking shareholder approval for the prior issue of 32,205,231 shares in its June placement raising $13.5 million (BD: Jul 1, 2013).
The meeting will be held at the Giorgio's Restaurant Function Room, 1235 High Street, Armadale, Victoria on October 30, 2013 at 3.30pm (AEDT).
Isonea fell three cents or 4.4 percent to 65.5 cents.

ATCOR MEDICAL

Atcor says that a study has shown its Sphygmocor XCel pulse wave velocity measurements are equivalent to its own current gold standard tonometric method

Atocr said the study rated the Sphygmocor XCel pulse wave velocity system as 'excellent' according to the European Artery Society guidelines, the highest possible rating.

The company said that its Sphygmocor XCel was the first cuff-based device to meet the criteria of the Artery Society's guidelines.

Atcor said that pulse wave velocity was an alternate method to determine large artery aortic stiffness and was recommended by the European Society of Hypertension for use in the clinical management of hypertension.

The study, entitled 'Carotid-femoral pulse wave velocity assessment using novel cuff-based techniques: comparison with tonometric measurement' was published in the Journal of Hypertension and was conducted at Macquarie University and three sites in Europe and was partially funded by Atcor.

The study said carotid-femoral pulse wave velocity, a predictor of cardiovascular outcome, was conventionally measured using a tonometer sequentially placed on the carotid and femoral arteries, gated using an electrocardiogram.

The study said that leg cuff detection of the femoral pulse removed the need for signal gating, reduced the time required for a single measurement, but gave different pulse wave velocity values to tonometric analysis.

The study said that a novel algorithm to correct for the transit time and distance related to the additional femoral segment was applied to the cuff-based approach in this study.

The study concluded that it "provided validation of a cuff-based assessment of carotid-femoral pulse wave velocity against the universally accepted tonometric method".

"Adjusting the cuff-based method for the additional femoral segment measured gives results comparable to the tonometer-based method, for which the majority of population data exist to date," the study concluded.

Atcor chief executive officer Duncan Ross said the company was "delighted to receive independent verification of the value of Sphygmocor XCel for measuring arterial stiffness from prestigious institutions".

"This will strengthen our customers' confidence that this easier-to-use system can be effectively incorporated into their clinical practice and research programs," Mr Ross said.

"We expect the Artery designation will be particularly beneficial in European and Asian markets," Mr Ross said.

Atcor was unchanged at 19 cents with 1.6 million shares traded.

ACRUX

Acrux says that Dr Tim Oldham has been appointed as a non-executive director, effective from October 1, 2013.

Acrux said that Dr Oldham had more than a decade of business development, alliance management and sales and marketing experience in Europe, Asia and Australia, in senior management roles with Mayne Pharma and most recently as Hospira's Asia Pacific president and Dr Oldham had experience in the development and commercialization of pharmaceuticals, devices and biologics.

Acrux said that Dr Oldham was qualified as a solicitor and held a Doctorate of Philosophy in Chemistry from London's Imperial College.

Dr Oldham's Linkedin page said he held a Bachelor of Laws and Bachelor of Science from the Australian National University.

Acrux fell four cents or 1.2 percent to $3.20 with 367,790 shares traded.

FEDERAL PARLIAMENT

The Member for Higgins Kelly O'Dwyer says the Parliamentary Friendship Group of Women in Science, Maths and Engineering will hold meetings across Australia in 2014.

A media release from Ms O'Dwyer said the second in the Group's series of discussions was held on September 27, 2013 at Melbourne's Alfred Medical Research and Education Precinct with speakers including Australian Academy of Sciences president Prof Suzanne Cory, Monash Civil Engineering Department Prof Ana Deletic, Monash University's Prof Nadia Rosenthal and Monash School of Mathematical Sciences and University of Geneva Astronomy Department Dr Rosemary Mardling.

The media release said the Parliamentary Friendship Group of Women in Science, Maths and Engineering was co-founded by the Liberal's Kelly O'Dwyer and Labor's Federal Member for Kingston in New South Wales Amanda Rishworth and held its first meeting in June 2012.

Ms O'Dwyer said the inspiration for the group followed an approach by a constituent who noted that researchers could only apply for grants full-time and switch to part-time, but not apply for grants part-time.

"This anomaly created an artificial barrier to women wanting to apply for these types of grants", Ms O'Dwyer said.

"At the same time I approached Amanda Rishworth to form the Parliamentary Friendship Group of Women in Science, Maths and Engineering so that women in these fields could have a voice in Canberra", Ms O'Dwyer continued.

The media release said the Group's mission was to: promote the role and achievement of women in the areas of science, mathematics and engineering with parliamentarians and the wider community; encourage more women to consider careers in the areas of science, mathematics and engineering; look at any barriers that may exist; and connect women in science, mathematics and engineering with their local parliamentarians in order for them to better understand their respective roles.

"Mentors play such a vital role in the development of young women," Ms O'Dwyer said.

"Listening to some of the most distinguished women in their respective fields and the journeys they have taken to get to the top of their professions [is] an inspiration to all", Ms O'Dwyer said.

A spokesperson for Ms O'Dwyer told Biotech Daily the Group was planning to take the meetings across the country in the new year.