



Biotech Daily

Tuesday January 21, 2014

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: PHARMAXIS UP 17%, STARPHARMA DOWN 6%**
- * **TWO PHOSPHAGENICS NSAID TPM GELS FOR INDIA**
- * **PSIVIDA LOSES RE-ELECTED DIRECTOR PAUL HOPPER**
- * **CLARIFICATION: PSIVIDA**
- * **HEALTHLINX AGM VOTES FOR RECOVERY**
- * **BIOTRON HAS LESS THAN TWO QUARTERS CASH**
- * **LIVING CELL LOSES DR PAUL TAN, AGAIN**

MARKET REPORT

The Australian stock market climbed 0.69 percent on Tuesday January 21, 2014 with the S&P ASX 200 up 36.5 points to 5,331.5 points.

Fourteen of the Biotech Daily Top 40 stocks were up, nine fell, 14 traded unchanged and three were untraded. All three Big Caps were up.

Pharmaxis was the best, up two cents or 16.7 percent to 14 cents, with 5.6 million shares traded.

Tissue Therapies climbed 9.5 percent; Mesoblast was up 5.2 percent; Circadian and Patrys were up more than four percent; Admedus, Avita and Medical Developments were up more than three percent; Clinuvel, Nanosonics, Psivida and Sirtex rose more than two percent; with Acrux, CSL, Resmed and Universal Biosensors up more than one percent.

Starpharma led the falls, down five cents or 6.25 percent to 75 cents with 779,096 shares traded.

Living Cell lost 4.3 percent; Antisense, Benitec and Optiscan were down more than three percent; Anteo and Osprey shed more than two percent; with Alchemia down 0.8 percent.

PHOSPHAGENICS

Phosphagenics says that Novartis India has launched Voveran TPM, a topical diclofenac gel formulated with its tocopheryl phosphate mixture (TPM) technology.

Phosphagenics said its partner, Themis Medicare, supplied the diclofenac gel in finished dosage form to Novartis India and would launch its own product in the Indian market under the product name Instanac TPM gel.

The company said that it would receive an undisclosed royalty from Themis on sales of its Instanac product as well as sales of the Voveran product.

Phosphagenics said that Voveran TPM gel was a prescription pharmaceutical product launched as a line extension to Novartis' Voveran brand (known as Voltaren in many geographic markets).

The company said that Voveran TPM gel was a topical non-steroidal, anti-inflammatory drug indicated for the treatment of pain and inflammation of the muscles and joints caused by osteoarthritis, soft tissue rheumatism and injuries such as sprains and strains and in India, Novartis' Voveran was the number one brand in the pain and inflammation product category.

Phosphagenics was unchanged at 13 cents.

PSIVIDA

Psivida says that director Paul Hopper has left the company, despite being re-elected as a director on December 18, 2013.

On December 24, 2013, Psivida posted its annual general meeting results for the December 18 meeting with all directors supported by more than 7.4 million votes but with more than 9.6 million "non votes" recorded.

The approval of stock options to chief executive officer Dr Paul Ashton and directors also received more than 9.6 million "non votes" with about 4.2 million votes in favor and 3.1 million votes against the issue of stock options to directors including Mr Hopper.

Today, in an Appendix 3Z statement to the ASX, Psivida said that Mr Hopper, who was appointed a director on July 16, 2008, left the company on January 17, 2014.

Psivida did not make a separate announcement to the ASX.

In 2012, with Dr Roger Aston, Mr Hopper attempted to backdoor Biolife with its University of Vienna HER-Vaxx for cancer into Acuvax but the deal failed despite shareholder approval (BD: Dec 20, 2012; Jul 4 2013).

Earlier in 2012, Mr Hopper replaced Imugene's Dr Warwick Lamb as a director and last year Imugene acquired the Biolife assets (BD: Oct 31, 2012; Oct 23, 2013).

Mr Hopper continues as a managing director of investment bank Cappello Group and head of its life sciences group and Australia desk in Los Angeles, and as chairman of Viralytics and Imugene; and was previously a director of Bone Medical, Somnomed, Isona and Fibrocell Science.

Psivida was up 14 cents or 2.6 percent to \$5.50.

PSIVIDA

The Special Summer Catch-Up Edition included a headline saying 'Psivida To Raise \$US19m' whereas the article detailed that Psivida had sought permission from the US Securities and Exchange Commission to raise up to \$US19,166,895.

Psivida has told Biotech Daily that the amount nominated was a US SEC compliance matter and not necessarily the amount the company may or may not choose to raise.

HEALTHLINX

All Healthlinx annual general meeting resolutions have been passed overwhelmingly supporting directors, a 500-to-one consolidation and placement.

Healthlinx has been suspended, in voluntary administration and subject to a deed of company arrangement since it failed to commercialize its Ovplex test for ovarian cancer (BD: May 7, 2013).

The issue of shares to directors Trent Telford, Richard Revelins and Michael Quinert as well as Gleneagles Securities saw the strongest opposition with more than 5.4 million votes against, but more than 227.5 million votes in favor.

All other resolutions including the election of those directors were passed by a greater margin.

Mr Telford told Biotech Daily the company expected to be released from the deed of company arrangement in the next few days and would review the potential of Ovplex as well as all other options, including new technologies.

Healthlinx last traded at 0.1 cents.

BIOTRON

Biotron says its net operating cash burn for the three months to December 31, 2013 was \$1,369,000 with cash at the end of the quarter of \$2,148,000.

Biotron provided no further information

Biotron fell 0.8 cents or eight percent to 9.2 cents.

LIVING CELL TECHNOLOGIES

Living Cell says that former chief executive officer Dr Paul Tan has retired as chief science and medical officer.

In 2012, Living Cell appointed Dr Tan as chief science and medical officer, replacing founder Prof Bob Elliott (BD: Dec 10, 2012).

Living Cell said at that time that Dr Tan would lead the clinical trial program for Diabecell and NTCCell as well as lead the research and development and technology transfer teams. The company said Dr Tan was appointed managing director in 2004 and was chief executive officer from 2008 to 2010 (BD: Jan 16, 2009; Sep 23, 2010).

Living Cell chief executive officer Dr Andrea Grant said that Dr Tan had shown "unwavering dedication and commitment ... over almost a decade [and] in doing so, he has put on hold a number of more personal endeavors and interests".

"So, he leaves us to put more time and energy into these," Dr Grant said.

"I have thoroughly enjoyed having him back on the executive team during this last year and I thank him for all that he has achieved in that short time," Dr Grant said. "He will be missed."

Living Cell said that a successor was being sought and Dr Grant would assume those duties in the meantime.

Living Cell fell 0.4 cents or 4.26 percent to nine cents with 1.1 million shares traded.