



Biotech Daily

Friday June 12, 2015

Daily news on ASX-listed biotechnology companies

- * **ASX DOWN, BIOTECH UP: COMPUMEDICS UP 12.5%, PATRYS DOWN 27%**
- * **CBIO THREE LOSE \$1.3m APPEAL, INVION STARTS BANKRUPTCY TRIAL**
- * **NARHEX RAISES \$4m TO BECOME RESAPP DIAGNOSTICS**
- * **LIVING CELL REQUESTS 'CLINICAL TRIAL RESULTS' TRADING HALT**
- * **BVF PARTNERS, MARK LAMPERT TAKE 8.5% OF PHARMAXIS**
- * **BARCLAYS BANK 'RETURNS' 1% OF GENETIC TECHNOLOGIES TO 6%**
- * **GENETIC TECHNOLOGIES APPOINTS CEO EUTILLIO BUCCILLI DIRECTOR**
- * **BIO-MELBOURNE 'COMMERCIALIZING TROPICAL MEDICINE' BRIEFING**

MARKET REPORT

The Australian stock market fell 0.21 percent on Friday June 12, 2015 with the S&P ASX 200 down 11.4 points to 5,545.3 points.

Sixteen of the Biotech Daily Top 40 stocks were up, 12 fell, nine traded unchanged and three were untraded.

Compumedics was the best, up 3.5 cents or 12.5 percent to 31.5 cents with 592,866 shares traded, followed by Clinuvel up 11.3 percent to \$3.15 with 86,323 shares traded.

Ellex climbed 9.7 percent; Living Cell was up 8.2 percent; Reva rose four percent; Admedus, Biotron and Starpharma were up more than three percent; Pharmaxis and Genetic Technologies rose more than two percent; Acrux, Anteo, Neuren and Osprey were up more than one percent; with CSL, Mesoblast, Resmed and Sirtex up by less than one percent.

Patrys led the falls on last night's news of manufacturing and trial delays, down 0.3 cents or 27.3 percent to 0.8 cents with 38.9 million shares traded.

Analytica lost 9.1 percent; Antisense fell 4.55 percent; Benitec, Circadian and Prima were down more than three percent; Atcor, Bionomics, IDT and Medical Developments shed more than two percent; Avita was down 1.2 percent; with Cochlear and Impedimed down by less than one percent.

INVION (FORMERLY CBIO)

Invion says the Queensland Supreme Court's Court of Appeal has dismissed an appeal by former officers of the then CBio and ordered costs against them.

Last year, Invision said that former chairman Stephen Jones, former chief executive officer Jason Yeates and former chief financial officer James Greig lodged the appeal, after the Supreme Court found they received termination payments in breach of the defendants fiduciary duties, contravened the Corporations Act 2001 and ordered that they repay the company \$1,306,283, including interest (BD: Jun 4, 23, Jul 3, 2014).

The then CBio saw a board spill following the failure of its phase IIa trial of XToll or recombinant chaperonin 10 to meet its primary endpoint (BD: Aug 1, 2011).

Today, Invision said it intended "to use all avenues available to it, including bankruptcy of the defendants, to recover the judgment debt of \$1,306,283" and a Federal Court bankruptcy hearing against Mr Jones, Mr Yeates and Mr Greig was set for June 18, 2015. Invision fell 0.1 cents or 4.8 percent to two cents.

NARHEX LIFE SCIENCES

Narhex says its placement at two cents a share for the Resapp Diagnostics acquisition was oversubscribed, raising \$4,000,000 (BD: Apr 24, May 11, 2015).

Narhex said it expected to complete the name change to Resapp and compliance in the next few weeks and relist on the ASX under the code RAP to develop mobile telephone applications for the diagnosis and management of respiratory diseases (BD: Oct 2, 2014). Narhex last traded at a post-eight-for-three-consolidation price of 2.1 cents.

LIVING CELL TECHNOLOGIES

Living Cell has requested a trading halt "pending an announcement of clinical trial results". Trading will resume on June 16, 2015 or on an earlier announcement.

Living Cell last traded up half a cent or 8.2 percent to 6.6 cents.

PHARMAXIS

BVF Partners and Mark Lampert say they have increased their substantial holding in Pharmaxis from 20,000,000 shares (6.36%) to 26,800,606 shares (8.52%).

The San Francisco, California-based BVF Partners and Mr Lampert said they acquired the shares in 12 trades between June 5 and 10, 2015, with the single largest purchase 2,861,162 shares for \$681,878 or 23.8 cents a share.

Pharmaxis was up half a cent or 2.2 percent to 23.5 cents with 1.9 million shares traded.

GENETIC TECHNOLOGIES

The London-based Barclays Bank says it has reduced its substantial holding in Genetic Technologies from 122,877,121 shares (7.2%) to 105,649,121 shares (6.16%).

In April, Barclays Bank said it had become a substantial holder in Genetic Technologies with 122,877,121 shares, held for various custodians (BD: Apr 14, 2015).

Today, Barclays said it had "returned" 131,691 ADRs to an unnamed third party, increased its borrowing from an unnamed third party by 17,491 ADRs and returned "collateral securities" including 8,000 Australian shares and 600 ADRs.

Genetic Technologies was up 0.1 cents or 2.9 percent to 3.6 cents with 3.3 million shares traded.

GENETIC TECHNOLOGIES

Genetic Technologies says that chief executive officer Eutillio Buccilli has been appointed a director, effective from today, June 12, 2015.

Genetic Technologies said that Mr Buccilli would submit himself for election at the 2015 annual general meeting upcoming.

The company said that Mr Buccilli was appointed chief financial officer in June 2014 and chief operating officer in November 2014.

Genetic Technologies said that Mr Buccilli was appointed chief executive officer in February 2015.

The company said that Mr Buccilli had more than 35 years of senior management experience in the financial services, contracting and recruitment, property and retail industries in Australia and the US and had held senior management positions with General Electric in Australia and Stamford Connecticut, as well as with Computer Science Corp, Coles Myer and Challenger.

BIO-MELBOURNE NETWORK

The Bio-Melbourne Network says that Medicines for Malaria Venture chief executive officer Dr David Reddy will discuss pathways to market for tropical medicine in July.

The Network said that the Geneva, Switzerland-based Dr Reddy would discuss the impact, progress and opportunities driving global best practise for drug development and highlight Australian partnerships and capabilities at the July 1, 2015 Bio-Briefing.

Bio-Melbourne Network chief executive officer Dr Krystal Evans said that Melbourne was “a global innovation hub for infectious diseases and tropical medicine”.

“The development of new therapeutics and diagnostics for tropical health is achieving scale through partnerships between the public sector, academia and private sector organisations,” Dr Evans said.

The Network said that Medicines Development for Global Health chief executive officer Dr Mark Sullivan, Austrade senior investment specialist Paul Field and Burnet Institute deputy director Prof David Anderson would also discuss issues around tropical medicine and the session would include commercialization case studies from the Burnet Institute and an update on the Federal Government's recently announced \$15.4 million injection of funding into tropical medicine research and commercialization.

The Bio-Melbourne Network said that the Bio-Briefing would be held at the Amrep Lecture Theatre, Alfred Medical Research and Education Precinct, 75-85 Commercial Road, Melbourne, with registration from 3.45pm for a presentation from 4:00pm to 5:15pm followed by networking drinks.

To register go to: <http://www.biomelbourne.org/events/view/369>.