



Biotech Daily

Thursday October 29, 2015

Daily news on ASX-listed biotechnology companies

- * **ASX DOWN, BIOTECH EVEN: LIVING CELL UP 4%
- TISSUE THERAPIES DOWN 8%**
- * **NEUREN COMPLETES TROFINETIDE BRAIN INJURY TRIAL ENROLMENT**
- * **PRESCIENT SHARE PLAN TO RAISE \$1m**
- * **ITL'S MYHEALTHTEST JOINS NRMA JUMPSTART PROGRAM**
- * **IMPEDIMED 25% REMUNERATION 1st STRIKE**
- * **COMPUMEDICS UNUSUAL 28% REMUNERATION 1st STRIKE**
- * **RESAPP AGM FOR 5m FOUNDING SCIENTIST OPTIONS**
- * **PRIVATE PORTFOLIO MANAGERS TAKE 5% OF BIONOMICS**
- * **HUNTER HALL REDUCES TO 5% OF SIRTEX**
- * **AUSTRALIAN ETHICAL INCREASES TO 7% IN AVITA**
- * **CHAIRMAN PAUL HOPPER DILUTED BELOW 5% OF IMUGENE**
- * **GOLDMAN SACHS BELOW 5% OF NANOSONICS, YET AGAIN**
- * **ALLEGRA LOSES SEPTEMBER CEO PETER WELSH**

MARKET REPORT

The Australian stock market fell 1.28 percent on Thursday October 29, 2015, with the ASX200 down 68.3 points to 5,266.9 points. Fifteen of the Biotech Daily Top 40 stocks were up, 14 fell, nine traded unchanged and two were untraded.

Living Cell was the best, up 0.2 cents or 3.9 percent to 5.3 cents with 1.9 million shares traded. Cellmid climbed 3.3 percent; Acrux, Benitec, Neuren and Pharmaxis rose more than two percent; with Admedus, Anteo, Ellex, Prime, Reva and Universal Biosensors up more than one percent.

Tissue Therapies led the falls, down 0.4 cents or 7.8 percent to 4.7 cents with 134,040 shares traded. Oncosil and Genetic Technologies lost more than five percent; Avita and Prana fell more than four percent; Starpharma shed 3.6 percent; Compumedics, Impedimed and Psivida were down two percent or more; with Sirtex down 1.2 percent.

NEUREN PHARMACEUTICALS

Neuren says that it has completed enrolment of the 260 subjects for its phase II trial of trofinetide (formerly NNZ2566) in moderate to severe traumatic brain injury.

Neuren said that the 'Intrepid2566' trial would compare treatment with trofinetide or placebo in hospital for 72 hours and follow-up assessments for up to three months after randomization.

The company said that completion of enrolment meant that it was on-track to release top-line results from the trial "in early 2016".

Neuren said it expected to release top-line results from its phase II trial of trofinetide in Fragile X syndrome in December 2015.

Neuren was up 0.2 cents or 2.2 percent to 9.2 cents with 1.8 million shares traded.

PRESCIENT THERAPEUTICS

Prescient says it expects to raise \$1.03 million in a fully underwritten share purchase plan to provide a 12 month runway to develop cancer drug candidate PTX-200.

Prescient said the share plan would offer parcels of shares of up to \$15,000, priced at a 20 percent discount to the 5-day volume-weighted average price to the issue date of November 23, 2015.

The company said that the record date was October 28, the offer would open on November 2 and close on November 13, 2015.

Prescient said that the share plan was "fully underwritten by Patersons Securities up to the target amount of \$1.03 million" but it had discretion to accept applications beyond the underwritten amount.

Prescient was untraded at 5.8 cents.

ITL LIMITED

ITL says its acquisition target Myhealthtest has been accepted into the Sydney-based NRMA 'Jumpstart' program for start-ups and scale-up businesses

ITL said that it expected to acquire related-party consumer pathology test provider Myhealthtest subject to shareholder approval (BD: Aug 29, Sep 2, 2015).

The company said that the National Roads and Motorists' Association was Australia's largest member organisation with 2.4 million members in New South Wales and the Australian Capital Territory.

ITL said the NRMA Jumpstart program was intended "to identify Australian start-up and scale-up businesses with the potential to offer its members a range of innovative products and services".

The company said that Myhealthtest was in discussions with the organisation to develop products and services for the NRMA membership.

ITL said that Myhealthtest expected its HbA1c test for the management and diagnosis of diabetes, as well as future tests in the pipeline, for prostate, thyroid and heart disease would be of use to NRMA members.

Myhealthtest general manager Nick Cerneaz said that "acceptance into the Jumpstart program is a stamp of approval for our work and legitimises what Myhealthtest does".

ITL climbed 4.5 cents or 22.5 percent to 24.5 cents.

IMPEDIMED

Impedimed has a remuneration report first strike with the annual general meeting voting 30,760,032 votes (25.1%) against the report and 91,846,039 votes (74.9%) in favor. Under the Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011 any company sustaining a vote of 25 percent or more against the remuneration report in two successive annual meetings is required to vote on a board spill and at the later meeting, and if passed by more than 50 percent of votes, the directors must stand for re-election at a subsequent meeting within 90 days.

Impedimed's most recent Appendix 3B new issue announcement said that the company had 293,432,111 shares on issue, meaning that the votes against the remuneration report amounted to 10.5 percent of the company, sufficient to requisition extraordinary general meetings.

The company said that 29,342,125 votes (25.9%) opposed the grant of 512,500 options to chief executive officer Richard Carreon, with 83,967,039 votes (74.1%) in favor.

Impedimed said that more than one million votes opposed the 33 percent increase in the non-executive directors' remuneration to \$800,000 resolution, with more than 114 million votes in favor, while chair Dr Cherrell Hirst and director David Adams were re-elected overwhelmingly.

Impedimed fell two cents or two percent to \$1.00.

COMPUMEDICS

Compumedics has a remuneration report first strike with the annual general meeting voting 511,500 votes (27.7%) against the report and 1,332,696 votes (72.3%) in favor.

Compumedics most recent Appendix 3B new issue announcement said that the company had 168,135,170 shares on issue, meaning that the votes against the remuneration report amounted to 0.3 percent of the company, not sufficient to requisition extraordinary general meetings.

Compumedics chief financial officer David Lawson told Biotech Daily that if the company had taken the vote to a poll that "would have put the against vote below 25 percent".

The company said that 101,730,858 votes supported the re-election of director Mr Lawson, with 18,000 votes against.

Compumedics fell one cent or 2.9 percent to 33 cents.

RESAPP HEALTH

The Resapp annual general meeting will vote to issue founding scientist Dr Udantha Abeyratne 5,000,000 incentive options for ongoing consultancy work.

Resapp chief executive officer Tony Keating told Biotech Daily that the options were issued in September and the meeting would be asked to ratify the issue.

The notice of meeting said that 3,000,000 options would be exercisable at 5.0 cents each and 2,000,000 at 10 cents each by September 22, 2020.

Resapp issued the options on September 23, 2015 when its share price was trading around 3.0 cents a share.

The company said that resolutions included the approval of the 10 percent placement capacity and the remuneration report as well as the re-election of chairman Adam Sierakowski and directors Dr Roger Aston and Chris Ntoumenopoulos.

The meeting will be held at the offices of Trident Capital, Level 24, 44 St Georges Terrace, Perth, Western Australia on November 30, 2015 at 1pm (AWST).

Resapp climbed 1.8 cents or 27.3 percent to 8.4 cents with 38.3 million shares traded.

BIONOMICS

The Sydney-based Private Portfolio Managers says it has become a substantial shareholder in Bionomics with 22,699,062 shares (5.16%).

Private Portfolio Managers said that it became substantial with Subsidiary Portfolio Nominees "on behalf of clients" and named director Peter Reed and portfolio manager Andrew Beirne as having beneficial interests in 140,000 shares and 100,000 shares, respectively.

The notice named Abilcorp Pty Ltd as a "holder of interest" with "custodians" including Commsec [believed to be Commonwealth Securities], HLB Mann Judd, MF Custodians, NAB Asset Servicing and Bell Potter Securities.

Private Portfolio Managers said it acquired 10,371,453 shares between June 29 and October 26, 2015 for \$5,100,059 or an average price of 49.2 cents a share. Bionomics was unchanged at 53 cents.

SIRTEX MEDICAL

Hunter Hall Investment Management has reduced its substantial holding in Sirtex from 3,565,058 shares (6.24%) to 2,913,221 shares (5.10%).

In March, following the failure of the Sirflox trial to meet its primary endpoint, the Sirtex share price fell as much as 55 percent and Hunter Hall bought 1,251,375 shares for \$21,829,457 or \$17.44 a share, the first time Hunter Hall had bought Sirtex shares since May 2013 when it reached an internal maximum (BD: Mar 17, 19, 2015)

Hunter Hall has been a long term shareholder in Sirtex and in 2009 increased to 16,684,884 shares (29.92%) when the company was at \$2.35 a share and has sold shares at prices ranging up to \$34 a share (BD: Mar 5, 2009).

Today, Hunter Hall said that it sold Sirtex shares between September 28 and October 27, 2015, with the single largest sale 200,000 shares for \$6,896,648 or \$34.48 a share.

Sirtex fell 44 cents or 1.2 percent to \$37.50 with 455,470 shares traded.

AVITA MEDICAL

Australian Ethical Share Fund has reduced its share-holding and has been diluted in Avita from 42,061,582 shares (9.90%) to 37,071,942 shares (6.96%).

Australian Ethical said that it sold shares between October 10 and 28, 2015 with the single largest sale 2,054,273 shares for \$225,970 or 11 cents a share.

Avita fell half a cent or 4.55 percent to 10.5 cents.

IMUGENE

Executive chairman Paul Hopper says he has been diluted below the five percent substantial shareholder threshold in the recent \$3 million placement (BD: Sep 8, 2015).

Last year Mr Hopper increased his holding in Imugene to 69,796,875 shares and was diluted to 5.25 percent in a previous share purchase plan, implying that his current holding amounted to 4.03 percent of the company (BD: Dec 17, 2014).

The notice said that the shares were held indirectly through Kilinwata Investments, Deborah Anne Coleman and Moreglade Pty Ltd.

Imugene was unchanged at 0.9 cents.

[NANOSONICS](#)

The Delaware-based Goldman Sachs Group says it has ceased its substantial shareholding in Nanosonics, yet again.

Following the notice on October 28 that it had again become substantial in Nanosonics with 14,704,724 shares or 5.19 percent, Goldman Sachs today said it had reduced its holding below the five percent substantial shareholder threshold (BD: Oct 2, 5, 15, 16, 20, 21, 23, 27, 28, 2015).

Goldman Sachs said that subsidiary Rothesay Life returned 1,083,576 shares “to the counterparty under a repurchase agreement” for no applicable consideration.

Previously, under a counterparty agreement, Goldman Sachs said it had returned, lent and borrowed shares held by subsidiaries, Rothesay Life, JP Morgan Chase, RBC Dexia Australia, HSBC Custody Nominees and the Bank of New York Mellon (BD: Apr 13, 2015). Nanosonics fell one cent or 0.7 percent to \$1.37.

[ALLEGRA ORTHOPAEDICS \(ADVANCED SURGICAL DESIGN & MANUFACTURE\)](#)

Allegra says that managing director Peter Welsh has resigned, effective immediately.

Last month, Allegra said that chief executive officer and chief financial officer Tom Milicevic had resigned effective from October 9, 2015, Mr Welsh would subsume the chief executive officer role and a consultant had been hired to support financial and accounting resources (BD: Sep 29, 2015).

Last week, Mr Milicevic was appointed Oncosil's chief financial officer and company secretary (BD: Oct 22, 2015).

Today, Allegra said that Peter Kazacos had been appointed executive chairman and Chris Calamos the consultant engaged to support the company's financial and accounting resources had been appointed chief executive officer and chief financial officer.

The company said that Mr Calamos held a Bachelor of Business degree from University of Technology Sydney.

Allegra said it would announce the appointment of a director “within a week following the completion of a process that has been underway”.

Advanced Surgical Design & Manufacture listed on the ASX in November 2007 to commercialize a range of orthopaedic equipment including its own Active Total Knee reconstruction kit, hip replacement cup and the Peripheral Access Device to increase lower limb perfusion to prevent amputation (BD: Feb 13, 2008; Apr 9, 2010).

In 2012, founder Dr Greg Roger resigned and was replaced by Mr Milicevic, with Mr Welsh appointed as a director (BD: Mar 26, 2012).

Allegra was untraded at 25 cents.