



# Biotech Daily

Friday July 9, 2010

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH UP: PRIMA UP 31%; UNIVERSAL BIOSENSORS DOWN 7%**
  
- \* **PSIVIDA PARTNER ALIMERA APPLIES FOR EURO MARKETING APPROVAL**
  
- \* **AUSTRALIAN PATENT FOR BPH'S CORTICAL DYNAMICS BRAIN MONITOR**
  
- \* **BREZZO ENTERPRISES TAKES 27% OF BODIEM**
  
- \* **AUSTRALIA, FRANCE SCIENCE PROJECTS**

## MARKET REPORT

The Australian stock market climbed 0.9 percent on Friday July 9, 2010 with the S&P ASX 200 up 39.4 points to 4396.3 points.

Thirteen of the Biotech Daily Top 40 stocks were up, 10 fell, nine traded unchanged and eight were untraded. All three Big Caps were up.

Prima was best on no news, up 2.6 cents or 30.95 percent to 11 cents with 31.7 million shares traded, followed by Optiscan up 16 percent to 5.8 cents with 20,000 shares traded.

Biota climbed 9.7 percent; Novogen was up 7.1 percent; Cellestis and Phosphagenics were up more than four percent; Psivida was up 3.3 percent; Clinuvel and Sirtex rose more than two percent; with Alchemia, Chemgenex, CSL, Nanosonics and Starpharma up one percent or more; and Cochlear and Resmed up by less than one percent.

Universal Biosensors led the falls, down 10 cents or 6.7 percent to \$1.40 with 3,125 shares traded.

Cellmid, Heartware, Living Cell and Virax fell more than four percent; Genera and Prana lost more than three percent; Mesoblast shed 1.7 percent; with Pharmaxis and QRX down by less than one percent.

### PSIVIDA

Psivida says Alimera Sciences has submitted a marketing authorization application to the UK Medicines and Healthcare Products Regulatory Agency for Iluvien.

Psivida said it developed Iluvien to deliver the steroid flucocinolone acetonide for the treatment of diabetic macular oedema and licenced it to Alimera in 2005.

The company said the marketing application was being submitted through the European union decentralized procedure with the UK as the reference member state.

Applications have also been submitted to Austria, France, Germany, Italy, Portugal and Spain and follows the submission week of the new drug application for Iluvien for diabetic macular oedema to the US Food and Drug Administration (BD: Jun 30, 2010).

Psivida said Alimera planned to follow the European marketing submission with a registration filing in Canada.

Psivida was up 12 cents or 3.3 percent to \$3.72.

### BPH CORPORATE, CORTICAL DYNAMICS

BPH Corporate (formerly Biopharmica) says its investee company Cortical Dynamics has been granted the patent 'Method of monitoring brain function'.

BPH said that Cortical Dynamics had developed an extensive patent portfolio which was currently going through national phase filings in Australia, New Zealand, Japan, China, US and Europe.

The company said that Cortical was working to commercialize the brain anaesthesia response (BAR) monitoring system for the measurement and monitoring of patient brain activity during anaesthesia.

BPH said it was expected that the monitor would provide clinicians and researchers with an improved ability to detect and accurately quantify the effects of a wide range of drugs on brain function, in particular the effects of a number of widely used anaesthetic agent's not detectable using current commercially available approaches.

BPH spun-out the Melbourne based Cortical Dynamics last year returning shares to BPH shareholders who at that time held 62 percent of the public unlisted company with BPH retaining a 3.6 percent interest (BD: Dec 15, 2009; May 12, 2010).

BPH said it intended listing Cortical Dynamics on the ASX later this year.

BPH was up 0.1 cents or 1.3 percent to eight cents.

### BIODIEM

Brezzo Enterprises has increased its substantial shareholding in Biodiem from 16,666,667 shares (21.75%) to 25,757,576 shares (26.71%).

Brezzo is indirectly owned by Russian businessman Oleg Deripaska.

The substantial shareholder notice was signed by Page Directors of Patrician Chambers, Limassol (Cyprus) and said 25,757,576 shares were bought for \$1,636,363.62.

It is Biotech Daily's understanding that Brezzo bought 9,090,909 shares for \$1,636,363.62 or 18 cents a share.

Last month, Biodiem said its rights issue at 18 cents a share raised \$3.5 million of the hoped for \$7.5 million (BD: Jun 24, 2010).

Biodiem was up one cent or 9.1 percent to 12 cents.

## FEDERAL GOVERNMENT

Innovation Minister, Senator Kim Carr has announced unspecified 2010 funding for the French-Australian Science and Technology Program.

In a media release Senator Carr said Australian and French researchers would work together on programs such as neurodegenerative diseases, including Parkinson's disease through the program.

Senator Carr said the program would fund 14 projects ranging from screening tools for new generation antibiotics to new water treatment techniques.

A Department of Innovation officer told Biotech Daily that the Australian Government contributed a total of \$250,000 per round of the program and applicants were able to request support up to \$22,000 for international travel and living expenses.

"Thanks to this funding, scientists from Australia and France will work together to examine brain changes in mice who exhibit signs of neurodegenerative diseases like Parkinson's," Senator Carr said.

"This project will improve our understanding of the mechanisms of brain cell death in Parkinson's disease," Senator Carr said.

"The research may provide new avenues for the development of treatments to slow or stop the neurodegenerative process," he said.

The media release said the work would be undertaken by Neuroscience Research Australia, the French National Institute of Health and Medical Research and the European Synchrotron Radiation Facility.

"When it comes to science, Australia prides itself on our cooperation and collaboration with our international partners," Senator Carr said.

"This program brings together the best minds from our two research intensive communities and enables our countries to share best practice ideas," Senator Carr said.

Senator Carr said that since renewing the memorandum of understanding with the French Government in 2008, "our capacity for future joint breakthroughs is limitless".

The projects include a collaboration between the Commonwealth Scientific and Industrial Research Organisation and the Institut National Recherche Agronomique on 'cultural and metagenomic analysis of the human microbiota and its roles in gut health and disease'.

Also funded in this round was a research into 'Synchrotron microprobe analysis of copper changes in murine models of neurodegenerative disease' by Neuroscience Research Australia and the Institut National de la Santé et de la Recherche Médicale and the European Synchrotron Radiation Facility.

Monash University and the Ecole Centrale de Nantes received funding for the 'Development of a novel transparent 6-dof haptic interface for robotic surgery'.

Flinders University and the Centre National de la Recherche Scientifique were funded for a project on 'Screening tools for new generation antibiotics'.