



Biotech Daily

Friday May 28, 2010

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: PATRYS UP 20%; CLINUVEL DOWN 10%**
- * **PATRYS MEETS CSL MILESTONE PAYMENT**
- * **ACUVAX RIGHTS ISSUE RAISES \$186k**
- * **AUSTRALIAN ETHICAL CEASES SUBSTANTIAL IN QRX, JUST**
- * **CBA SLIPS BELOW SUBSTANTIAL IN COCHLEAR**
- * **FRANK FENNER GONG FOR WEHI'S DR MARC PELLEGRINI FOR HIV, TB**
- * **AUSBIOTECH'S SYDNEY MEDTECH CONFERENCE**

MARKET REPORT

The Australian stock market climbed 1.8 percent on Friday May 28, 2010 with the S&P ASX 200 up 78.3 points to 4457.52 points.

Seventeen of the Biotech Daily Top 40 stocks were up, 12 fell, four traded unchanged and seven were untraded.

Patrys was best, up two cents or 20 percent to 12 cents with 308,487 shares traded, followed by Phylogica up 14.3 percent to eight cents with 113,064 shares traded and Prana up 10 percent to 16.5 cents with 154,260 shares traded.

Nanosonics climbed 6.1 percent; Biota was up 4.25 percent; Novogen, Prima and QRX were up more than three percent; CSL, Genetic Technologies and Viralytics rose more than two percent; with Acrux, Heartware, Mesoblast, Sirtex and Universal Biosensors up more than one percent.

Clinuvel led the falls, down 2.5 cents or 9.8 percent to 23 cents with 283,290 shares traded.

Antisense, Living Cell and Phosphagenics lost more than six percent; Benitec and Optiscan were down more than five percent; Avexa fell 3.1 percent; Sunshine Heart and Tissue Therapies shed more than two percent; with Genera down 1.7 percent.

[PATRYS](#)

Patrys has reached its first milestone in its antibody drug collaboration with CSL and is due its first payment.

Patrys said that in January 2010 it granted CSL an exclusive right to research and develop two early stage products from its pipeline of natural human antibody therapeutic candidates (BD: Jan 28, 2010).

The company said at that time the agreement did not cover its lead products PAT-SM6, PAT-LM1 and PAT-SC1.

Today, Patrys said it would receive a number of further milestone payments once development goals were met and was also entitled to royalties on sales.

The company said the financial and other details of the agreement were confidential. Patrys was up two cents or 20 percent to 12 cents.

[ACUVAX](#)

Acuvax says it raised \$185,916 through the issue of 37,183,086 shares in its one-for-one rights issue at half a cent a share.

Acuvax was untraded at half a cent.

[THE WALTER AND ELIZA HALL INSTITUTE FOR MEDICAL RESEARCH](#)

Walter and Eliza Hall Institute for Medical Research infectious diseases specialist Dr Marc Pellegrini has won the Frank Fenner Award for his work on HIV and tuberculosis.

A WEHI media release said the award from the Australasian Society for Infectious Diseases, recognizing Dr Pellegrini's efforts to understand human responses to chronic infections.

The Institute said Dr Pellegrini was a laboratory head in the infection and immunity division and an infectious disease clinician at the Royal Melbourne Hospital and his research focused on HIV and tuberculosis and how the human immune system responds to these infections.

The president of the Australasian Society for Infectious Diseases, Prof Thomas Gottlieb said the Frank Fenner Award was the society's most prestigious award and recognized excellence in research, in originality, in scientific rigor and in relevance.

"The award honors Prof Frank Fenner, the society's patron, who made an outstanding contribution internationally to understanding and control of viral diseases," Dr Gottlieb said.

"Marc Pellegrini's research clearly follows in Prof Fenner's footsteps and is helping to further our understanding of the human immune response and how certain factors such as the protein IL-7 influence the control of chronic infections such as HIV, hepatitis B and hepatitis C," Prof Gottlieb said.

[QRX PHARMA](#)

Australian Ethical has dropped below a 5.0 percent holding in QRX.

Australian Ethical said in its ceasing substantial shareholder notice that it had bought shares between February 24, 2010 and March 23, 2010 and had sold shares from May 6, to May 27, 2010, with a net reduction of 228,781 shares.

The investment group became substantial with a holding of 5,279,930 shares or 5.18 percent and now holds 5,051,149 shares or 4.96 percent.

QRX was up four cents or 3.6 percent to \$1.15 with one million shares traded.

COCHLEAR

The Commonwealth Bank of Australia and related entities have ceased their five percent substantial shareholding in Cochlear.

The CBA said several related parties bought and sold Cochlear shares between November 10, 2009 and May 24, 2010.

Cochlear was up 68 cents or 0.9 percent to \$73.19.

AUSBIOTECH, AUSMEDTECH

Ausbiotech says the Ausmedtech national conference will be held next week in Sydney and expects more than 200 industry executives.

A media release from the industry organization said Sydney was “the epicenter” of the medical technology industry and “biotechnology’s fastest growing sector”.

Ausbiotech said the keynote speaker at the third annual Ausmedtech national conference would be Commercialisation Australia chief executive Doron Ben-Meir.

Ausbiotech said the majority of Australian medical technology companies were in New South Wales.

The speaker program includes World Medical Device Organization founder Dr Danielle Giroud; China Medical Device Industry Association executive chairman, Dr Jiang Feng;

San Diego Tech Coast Angels Dr Jay Kunin

Global TÜV SÜD Product Service’s Dr Peter Havel

Intellimed Consulting’s Barry Zakar and Austrade Taipei’s Alfred Huang.

Ausbiotech said the conference would have master classes as well as in-vitro diagnostics sessions including developments in rapid point-of-care diagnostics, human factors engineering and the new Australian Therapeutic Goods Administration framework.

Panel discussions will be held on the Federal Government’s Health Technologies Assessment Review, new technologies and sessions on commercialization and attracting funding.

The industry organization media release said the event would be held at the Sydney Hilton Hotel on June 1 and 2, 2010.

Registration is available at www.ausmedtech.com.au or telephone Nicole Greenwell on +61 3 9828 1450.