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Company Spotlight

- **OSI Pharmaceuticals** (Boulder) initiated the first-in-human clinical study of its development compound PSN602. Discovered by OSI's diabetes and obesity team, PSN602 is an oral dual serotonin and norepinephrine reuptake inhibitor and 5-HT_{1A} agonist, being developed for the treatment of obesity. PSN602 is the first clinical candidate to emerge from the Company's research efforts in obesity.
- **OPX Biotechnologies** (Boulder) signed a lease for 15,000 square feet at 2425 55th St. in the Flatiron Park West business park. The company is working with genes, microbes and bacteria to improve biofuel production and will more than quadruple its existing space. OPX Bio was derived out of the University of Colorado Technology Transfer Office and received \$3.6 million in venture capital funding from Silicon Valley venture capital firms Mohr Davidow Ventures and X/Seed Capital in early 2008. Another biotech, **MiRagen Therapeutics** (Boulder), signed a lease for 14,000 square feet at 6200 Lookout Road. The new company, focusing on microRNA biology to treat cardiovascular and muscles diseases, recently received \$8 million in venture capital funding lead by Atlas Venture and Boulder Ventures.
- **Array BioPharma** (Boulder) announced positive results from a Phase I clinical trial evaluating ARRY-162, a novel small molecule MEK inhibitor. This four-week, first-in-patient study of ARRY-162 was in patients with stable rheumatoid arthritis (RA) receiving continuing doses of methotrexate. The trial results showed that ARRY-162 was well tolerated, and there were no patients that discontinued the study due to an adverse event. Additionally, the pharmacokinetic activity was predictable with no drug-drug interactions with ARRY-162 and methotrexate. Pharmacodynamic markers indicated that ARRY-162 suppressed production of IL-1, IL-6 and TNF, suggesting that this treatment has the potential to reduce inflammation mediated by these cytokines in patients with RA. Based on these and other data, Array is actively enrolling a worldwide, 200-patient, 12-week RA trial which will determine clinical efficacy and safety of ARRY-162 added to methotrexate in patients with active RA.
- **Jones Lang LaSalle** and **The Staubach Company** announced that they have reached a definitive agreement to combine operations. It is reported that Jones Lang LaSalle will pay \$613 million, with \$123 million in cash and \$100 million in stock paid at the transaction close and the balance paid out in cash over five years, for all of the outstanding capital stock of Staubach Holdings, Inc. The agreement also calls for potential earn out payments of up to \$114 million that are subject to the achievement of certain performance metrics measured over a period of up to approximately four and one-half years after the closing. The transaction is expected to close in the third quarter subject to Hart-Scott-Rodino approval as well as other customary closing conditions. The combined firm will operate under the Jones Lang LaSalle brand. The transaction does not include Staubach Retail Services or Cypress, Staubach's investment development business, both of which will continue to operate under license agreements.
- **Sandhill Scientific, Inc.** of Denver, Colorado and **KarmelSonix Ltd** and its Haifa, Israel - based subsidiary, **KarmelSonix (Israel) Ltd.** are pleased to announce the approval of funding by the United States – Israel Industrial Research and Development Foundation (BIRD-F) for their joint venture to co-develop, validate and bring to market the WIM-GER™. This novel device

combines the proprietary wheeze and cough detection technologies of KarmelSonix and the well-established acid and non-acid monitoring technologies of Sandhill Scientific into a new market-driven product. The need for the WIMGER™ became absolutely clear in recent years through multiple clinical studies that demonstrated the importance of correct diagnosis of the causality relationships between reflux, asthma and chronic cough. In the past methods used to investigate the role reflux plays in either chronic cough or asthma have been problematic. The new device, which will be a small 24-hour patient-worn high capacity digital encoder, will be applied to patients for monitoring during normal activities in the patient's own environment. Data will be analysed off-line by gastroenterologists, pulmonologists and otolaryngologists to establish diagnosis and determine the optimal course of treatment. The [BIRD-Foundation](#) is an established R&D funding agency that provides financing to qualified industrial R&D joint projects of Israeli and American companies.

People

- **Governor Bill Ritter** pitched Colorado's bioscience sector at the BIO2008 conference in San Diego. More than 20,000 attended the four day event. Governor Ritter spoke of: the new Colorado Bioscience Grant Program, Tom Cech's return to Colorado to head the Molecular Biotchnology Initiative and the Colorado Science + Technology Park @ Fitzsimons and the adjacent Anschutz Medical campus. Participants in the BIO2008 Colorado Pavilion included the Colorado Office of Economic Development and International Trade, the Colorado BioScience Association, University of Colorado, Colorado State University, National Jewish Medical and Research Center, Colorado Science + Technology Park at Fitzsimons, Metro Denver Economic Development Corp., Jefferson Economic Council, Arvada Economic Development Association, Northern Colorado Economic Development and the Aurora Economic Development Corp.

Square Pegs

- According to a Families USA's Global Health Initiative report, Colorado ranked No. 4 among states that generated the most economic activity per dollar of funding from the National Institutes of Health (NIH). For every dollar of NIH funding, Colorado generated \$2.34 in business activity, only Texas, California and Georgia ranked higher. In 2007 Colorado received approximately \$336 million in NIH funding generating a total of \$787 million, the report said.
- According to the 2008 Milken Institute State Technology and Science Index Colorado ranked third trailing only Massachusetts and Maryland. The index ranks the states in based on technology and science assets and the ability to lever said assets for economic growth.
- The next **BioBeers** is set to follow the Colorado BioScience Association BioBoulder mixer 24 June at 7:00pm in Boulder at The Foundry roof-top deck; one of the best roof-top views in all of Boulder. For more information check out <http://BioBeers.com>