



FDA Approval Decisions Report April-June 2008

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Overview

For investors in pharmaceutical and biotech companies, rigorous monitoring of drug pipelines is essential. No milestone is more influential than the FDA approval decision date, frequently called the PDUFA date (from Prescription Drug User Fee Act).

This Revere Report features **companies with expected FDA approval decision dates in the next three months**. To provide further insights into **each drug candidate's likelihood of approval and competitive landscape**, the FDA Approval Decisions Report includes **key data based on Revere's patented classification system and proprietary pipeline database** - specifically, whether each drug candidate:

- utilizes a mechanism of action already approved by the FDA in other drugs
- faces two or fewer alternative drugs with the same mechanism of action for the same indication
- would be the first or second FDA approved drug for the company

Contents

- Recent Approval Results/Updates
- Expected PDUFA Dates in the Next Three Months
- Price and Financial Info

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Notes:

1. Some expected PDUFA (Prescription Drug User Fee Act) dates are Revere estimates based on NDA (New Drug Approval) submission dates. Companies are not obligated to disclose NDA submission dates or PDUFA dates, and the FDA may change its approval decision date without prior notice.
2. Drugs developed by private firms or by companies not traded publicly in the U.S. are excluded from this analysis.

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Recent Approval Results/Updates

Company (Symbol) / Drug Candidate	Indications	Primary mode of action (PMOA)	Previous Expected PDUFA Date	Approval results/update
Eli Lilly & Co. (LLY) / Zyprexa Adhera Long-Acting Injection (Intramuscular Olanzapine Pamoate Depot)				
	Once Every 2 To 4 Weeks Long Acting Treatment Of Schizophrenia	Monoaminergic Antagonists	Mar 2008	Non-Approvable Letter Received 02/28/2008
Eisai Co., Ltd (ADR) (ESALY) / MGi Pharma Aloxi (Palonosetron)				
	Postoperative Nausea And Vomiting	Serotonin Receptor Antagonists	<u>03/04/2008</u>	Approved 03/03/2008
Spectrum Pharmaceuticals, Inc. (SPPI) / LEVOleucovorin (Levofolinic Acid)				
	Osteosarcoma (Bone Cancer) After High-Dose Methotrexate	Folic Acid Derivatives	<u>03/07/2008</u>	Approved 03/07/2008
Abbott Laboratories (ABT) / Humira (Adalimumab)				
	Juvenile Rheumatoid Arthritis (JRA)	Tumor Necrosis Factor-Alpha Antagonists (TNF-Alpha Antagonists)	03/07/2008	Approved 02/22/2008
Genta Incorporated (GNTA) / Genasense (Oblimersen Sodium)				
	Chronic Lymphocytic Leukemia (CLL) In Combination With Fludarabine and Cyclophosphamide	Antisense Agents	03/14/2008	Non-Approvable Letter Received 03/17/2008
Bristol Myers Squibb Co. (BMY) / Abilify (Aripiprazole)/Abilify Discmelt (Aripiprazole Orally Disintegrating Tablet)				
	Bipolar I Disorder, Manic Or Mixed Episode With Or Without Psychotic Features In Pediatric Patients Aged 10-17	Serotonin/Dopamine Receptor Partial Agonists	03/14/2008	Approved 02/28/2008
CV Therapeutics, Inc. (CVTX) / Regadenoson				
	Diagnostic Cardiac Stress Test Used To Increase Blood Flow In Patients Undergoing Cardiac Perfusion Imaging Studies	Stress/Exercise Test	03/14/2008	Result Pending
Johnson & Johnson (JNJ) / Ceftobiprole				
	Complicated Skin And Skin Structure Infections (cSSSI), Including Those Caused By Methicillin-Resistant Staphylococcus aureus (MRSA)	Cephalosporin Derivatives	<u>03/18/2008</u>	Approvable Letter Received 03/18/2008
Cephalon, Inc. (CEPH) / Treanda (Bendamustine Hydrochloride)				
	Chronic Lymphocytic Leukemia (CLL)	Nitrogen Mustard Type	03/21/2008	Approved 03/20/2008
QLT Inc. (USA) (QLTI) / ACZONE Gel (Dapsone Topical Gel)				
	Treatment Of Moderate To Severe Acne Vulgaris Without Prior Blood Monitoring And Screening Of glucose-6-phosphate dehydrogenase (G6PD)	Sulfonamides	03/28/2008	Approved 03/17/2008

Expected PDUFA Dates are Revere estimates based on NDA (New Drug Approval) submission dates. Underlined dates indicate that Revere has confirmed directly with the company or indirectly through company filings and press releases.

Expected PDUFA Dates in the Next Three Months

April Drug Candidates

Companies

Alcon, Inc. (ACL)
 AVANT Immunotherapeutics, Inc. (AVAND)
 Biovail Corporation (USA) (BVF)
 Bristol Myers Squibb Co. (BMY)
GlaxoSmithKline plc (ADR) (GSK) [2]
Merck & Co., Inc. (MRK) [2]
 Neurochem Inc. (USA) (NRMX)
 Novo Nordisk A/S (ADR) (NVO)
 POZEN Inc. (POZN)
 Progenics Pharmaceuticals, Inc. (PGNX)
Schering-Plough Corporation (SGP) [2]
 Sciele Pharma Inc. (SCRX)
 Shire plc (ADR) (SHPGY)
 Solvay S.A. (ADR) (SVYSY)
 Sucampo Pharmaceuticals, Inc. (SCMP)
 Warner Chilcott Ltd. (WCRX)
 Wyeth (WYE)

Sectors

- Biopharmaceuticals
 - ◆ Allergies
 - ◆ Dermatology
 - ◆ Digestive System
 - ◆ Endocrinology/Metabolism
 - ◆ Hematology
 - ◆ Immunology
 - ◆ Infectious Diseases
 - ◆ Musculoskeletal System
 - ◆ Neurology
 - ◆ Oncology
 - ◆ Ophthalmology

Notes:

- Some drug candidates are filed jointly by two companies.
- Companies with multiple drug candidates in the same month are shown in **bold type** with the number of drug candidates in brackets [].

Company (Symbol) / Drug Candidate	Indications	Primary mode of action (PMOA)	Expected PDUFA Date	Proven PMOA?	Two or Fewer Alternatives?	1 st /2 nd Drug?
Alcon, Inc. (ACL) / Tobradex ST (Tobramycin/Dexamethasone)	Steroid-Responsive Inflammatory Ocular Conditions Associated With Bacterial Infections	Aminoglycosides/Steroidal Anti-Inflammatory Drugs (SAID), Antibacterial Agents/Steroidal Anti-Inflammatory Drugs (SAID)	Apr 2008	Yes	No Multiple Drugs	No
Neurochem Inc. (USA) (NRMX) / Kiacta (Eprodisate)/Formerly Fibrillex	Amyloid A Amyloidosis (AA Amyloidosis)	Glycosaminoglycan (GAG) Mimetic Agents	<u>04/02/2008</u>	No	Yes Only Candidate with This PMOA for This Indication	Yes
Bristol Myers Squibb Co. (BMY) / Orencia (Abatacept)	Juvenile Rheumatoid Arthritis (JRA) Who Have Had An Inadequate Response To One Or More DMARDs	Immunosuppressants	04/07/2008	Yes	Yes Only Candidate with This PMOA for This Indication	No
Solvay S.A. (ADR) (SVYSY) / Unimed Pharmaceuticals Androgel (Testosterone Gel)	Primary Or Secondary Hypogonadism In Male Adolescents Ages 13-17 Years Old, Constitutional Delay In Growth And Puberty (CDGP) In Male Adolescents	Androgens	04/14/2008	Yes	Yes Only Candidate with This PMOA for This Indication	No
Sciele Pharma Inc. (SCRX) / PrandiMet (Repaglinide/Metformin Fixed Combo)	Non-Insulin Dependent Diabetes Mellitus (NIDDM)/Type 2 Diabetes	Biguanides/Insulin Stimulating Agents	04/15/2008	Yes	Yes Metaglip (Metformin/Glipizide) / (BMY) Glucovance (Metformin/Glyburide) / (BMY)	No
Novo Nordisk A/S (ADR) (NVO) / PrandiMet (Repaglinide/Metformin Fixed Combo)						

Company (Symbol) / Drug Candidate	Indications	Primary mode of action (PMOA)	Expected PDUFA Date	Proven PMOA?	Two or Fewer Alternatives?	1 st /2 nd Drug?
POZEN Inc. (POZN) / Treximet (Naproxen/Sumatriptan)						
	Non-Insulin Dependent Diabetes Mellitus (NIDDM)/Type 2 Diabetes	Biguanides/Insulin Stimulating Agents	04/15/2008	Yes	Yes Metaglip (Metformin/Glipizide) / (BMY) Glucovance (Metformin/Glyburide) / (BMY)	No
	First-Line Therapy For Acute Migraine Attacks	Non-Steroidal Anti-Inflammatory Drugs (NSAID)/Selective Serotonin Receptor Agonists	04/15/2008	No	Yes Only Candidate with This PMOA for This Indication	Yes
GlaxoSmithKline plc (ADR) (GSK) / Treximet (Naproxen/Sumatriptan)						
	First-Line Therapy For Migraine Headaches	Non-Steroidal Anti-Inflammatory Drugs (NSAID)/Selective Serotonin Receptor Agonists	04/15/2008	No	Yes Only Candidate with This PMOA for This Indication	No
Biovail Corporation (USA) (BVF) / BVF-033 (Once-Daily Bupropion Salt)						
	Depression	Serotonin/Norepinephrine Reuptake Inhibitors	04/23/2008	Yes	Yes Cymbalta (Duloxetine Hydrochloride) / (LLY) Tyco Healthcare Tofranil (Imipramine Hydrochloride) / (COV)	No
GlaxoSmithKline plc (ADR) (GSK) / Rotarix (Rotavirus Vaccine)						
	Rotavirus Gastroenteritis Vaccine	Rotavirus	04/25/2008	Yes	Yes Rotateq / (MRK)	No
AVANT Immunotherapeutics, Inc. (AVAND) / Rotarix (Rotavirus Vaccine)						
	Rotavirus Gastroenteritis Vaccine	Rotavirus	04/25/2008	Yes	Yes Rotateq / (MRK)	Yes
Shire plc (ADR) (SHPGY) / Vyvanse (Lisdexamfetamine Dimesylate)/Formerly NRP104						
	Attention Deficit Hyperactivity Disorder (ADHD) In Adult Patients 18-55 Years Of Age	Sympathomimetic Agents	04/28/2008	Yes	Yes Dexedrine (Dextroamphetamine Sulfate) / (GSK)	No
Schering-Plough Corporation (SGP) / PEG-Intron A (Peginterferon Alfa-2b)						
	Adjuvant Treatment Of Stage III Malignant Melanoma (Skin Cancer)	Interferons	04/28/2008	Yes	Yes Only Candidate with This PMOA for This Indication	No
Schering-Plough Corporation (SGP) / Claritin (Loratadine)/Singulair (Montelukast)						
	Seasonal Allergic Rhinitis (SAR)	Antihistamines/Leukotriene Receptor Antagonists	04/28/2008	No	Yes Only Candidate with This PMOA for This Indication	No
Merck & Co., Inc. (MRK) / Claritin (Loratadine)/Singulair (Montelukast)						
	Seasonal Allergic Rhinitis (SAR)	Antihistamines/Leukotriene Receptor Antagonists	04/28/2008	No	Yes Only Candidate with This PMOA for This Indication	No
Warner Chilcott Ltd. (WCRX) / Taclonex Scalp Gel (Calcipotriene/Betamethasone Dipropionate)						
	Scalp Psoriasis Vulgaris	Vitamin D Analogs/Steroidal Anti-Inflammatory Drugs (SAID)	04/29/2008	Yes	Yes Only Candidate with This PMOA for This Indication	No
Sucampo Pharmaceuticals, Inc. (SCMP) / Amitiza (Lubiprostone)						
	Irritable Bowel Syndrome (IBS) With Constipation	Chloride Channel Activators	04/29/2008	No	Yes Only Candidate with This PMOA for This Indication	Yes
Merck & Co., Inc. (MRK) / Cordaptive (ER Niacin/Laropiprant)/Formerly MK-0524A						

Company (Symbol) / Drug Candidate	Indications	Primary mode of action (PMOA)	Expected PDUFA Date	Proven PMOA?	Two or Fewer Alternatives?	1 st /2 nd Drug?
	Adjunctive Therapy To Diet For The Treatment Of Elevated LDL Cholesterol, Low HDL Cholesterol And Elevated Triglycerides Levels	Free Fatty Acid Inhibitors/Prostaglandin Inhibitors	04/29/2008	No	Yes Only Candidate with This PMOA for This Indication	No
Wyeth (WYE) / MNTX (Subcutaneous Methylnaltrexone)						
	Opioid-Induced Constipation (OIC) In Patients Receiving Palliative Care	Opioid Receptor Antagonists	<u>04/30/2008</u>	No	Yes Only Candidate with This PMOA for This Indication	No
Progenics Pharmaceuticals, Inc. (PGNX) / MNTX (Subcutaneous Methylnaltrexone)						
	Opioid-Induced Constipation (OIC) In Patients Receiving Palliative Care	Opioid Receptor Antagonists	<u>04/30/2008</u>	No	Yes Only Candidate with This PMOA for This Indication	Yes

Expected PDUFA Dates are Revere estimates based on NDA (New Drug Approval) submission dates. Underlined dates indicate that Revere has confirmed directly with the company or indirectly through company filings and press releases. **Two or Fewer Alternatives** -- If Approved, Drug Will Likely Face Two or Fewer Alternatives in Same Drug Class for Same Indication? **1st/2nd Drug** -- 1st or 2nd FDA Approved Drug of the Company?

May Drug Candidates

Companies

Abbott Laboratories (ABT)
 Adolor Corporation (ADLR)
 Akorn, Inc. (AKRX)
 Discovery Laboratories, Inc. (DSCO)
 GlaxoSmithKline plc (ADR) (GSK)
 Ligand Pharmaceuticals Inc. (LGND)
 Salix Pharmaceuticals, Ltd. (SLXP)
 Schering-Plough Corporation (SGP)
 The Medicines Company (MDCO)
 Wyeth (WYE)

Sectors

- Biopharmaceuticals
 - ◆ Digestive System
 - ◆ Immunology
 - ◆ Infectious Diseases
 - ◆ Musculoskeletal System
 - ◆ Pain Management
 - ◆ Respiratory System
 - ◆ Surgery

Notes:

- Some drug candidates are filed jointly by two companies.
- Companies with multiple drug candidates in the same month are shown in **bold type** with the number of drug candidates in brackets [].

Company (Symbol) / Drug Candidate	Indications	Primary mode of action (PMOA)	Expected PDUFA Date	Proven PMOA?	Two or Fewer Alternatives?	1 st /2 nd Drug?
Wyeth (WYE) / Viviant (Bazedoxifene)						
	Treatment Of Postmenopausal Osteoporosis	Selective Estrogen Receptor Modulators (SERM)	May 2008	Yes	No Multiple Drugs	No
Ligand Pharmaceuticals Inc. (LGND) / Viviant (Bazedoxifene)						
	Treatment Of Postmenopausal Osteoporosis	Selective Estrogen Receptor Modulators (SERM)	May 2008	Yes	No Multiple Drugs	Yes
Discovery Laboratories, Inc. (DSCO) / Surfaxin (Lucinactant)						
	Prevention Of Respiratory Distress Syndrome In Premature Infants (RDS)	Surfactants	<u>05/01/2008</u>	Yes	No Multiple Drugs	Yes
Schering-Plough Corporation (SGP) / Organon Sugammadex Sodium Injection						
	Reversal Of General Anesthesia Effects Of Certain Muscle Relaxants Such As Rocuronium Bromide Or Vecuronium Bromide	Selective Relaxant Binding Agents	05/02/2008	No	Yes Only Candidate with This PMOA for This Indication	No
The Medicines Company (MDCO) / Cleviprex (Clevipidine)						
	Short-Term Hypertension Associated With Cardiac Surgery	Calcium Channel Blocking Agents	05/02/2008	Yes	Yes Only Candidate with This PMOA for This Indication	Yes
Akorn, Inc. (AKRX) / Akten Ophthalmic Gel (Ocular Anesthetic Formulation)						
	Ocular Anesthesia	Analgesics/Opioids	<u>05/02/2008</u>	No	Yes Only Candidate with This PMOA for This Indication	No
GlaxoSmithKline plc (ADR) (GSK) / Entereg (Alvimopan)						
	Post-Operative Ileus (POI)	Opioid Receptor Antagonists	<u>05/09/2008</u>	No	Yes Only Candidate with This PMOA for This Indication	No
Adolor Corporation (ADLR) / Entereg (Alvimopan)						
	Post-Operative Ileus (POI)	Opioid Receptor Antagonists	<u>05/09/2008</u>	No	Yes Only Candidate with This PMOA for This Indication	Yes
Salix Pharmaceuticals, Ltd. (SLXP) / Colazal Tablet (Balsalazide Disodium)						
	Mild To Moderate Ulcerative Colitis	Cyclooxygenase Inhibitors (COX Inhibitors)/Lipoxygenase Inhibitors	<u>05/16/2008</u>	Yes	No Multiple Drugs	No
Abbott Laboratories (ABT) / Kaletra (Lopinavir/Ritonavir)						

Company (Symbol) / Drug Candidate	Primary mode of action (PMOA)	Expected PDUFA Date	Proven PMOA?	Two or Fewer Alternatives?	1 st /2 nd Drug?
Tablet Formulation For Treatment Of Pediatric HIV/AIDS	Protease Inhibitors	05/19/2008	Yes	Yes Only Candidate with This PMOA for This Indication	No

Expected PDUFA Dates are Revere estimates based on NDA (New Drug Approval) submission dates. Underlined dates indicate that Revere has confirmed directly with the company or indirectly through company filings and press releases. **Two or Fewer Alternatives** -- If Approved, Drug Will Likely Face Two or Fewer Alternatives in Same Drug Class for Same Indication? **1st/2nd Drug** -- 1st or 2nd FDA Approved Drug of the Company?

June Drug Candidates

Companies

Amgen, Inc. (AMGN)
 Eisai Co., Ltd (ADR) (ESALY)
Eli Lilly & Co. (LLY) [2]
 Eurand N.V. (EURX)
 GlaxoSmithKline plc (ADR) (GSK)
 Indevus Pharmaceuticals (IDEV)
 Johnson & Johnson (JNJ)
 Ligand Pharmaceuticals Inc. (LGND)
 Millennium Pharmaceuticals, Inc. (MLNM)
 The Medicines Company (MDCO)
 Wyeth (WYE)

Sectors

- Biopharmaceuticals
 - ◆ Cardiovascular System
 - ◆ Digestive System
 - ◆ Endocrinology/Metabolism
 - ◆ Hematology
 - ◆ Immunology
 - ◆ Infectious Diseases
 - ◆ Musculoskeletal System
 - ◆ Oncology
 - ◆ Respiratory System
 - ◆ Urology

Notes:

1. Some drug candidates are filed jointly by two companies.
2. Companies with multiple drug candidates in the same month are shown in **bold type** with the number of drug candidates in brackets [].

Company (Symbol) / Drug Candidate	Indications	Primary mode of action (PMOA)	Expected PDUFA Date	Proven PMOA?	Two or Fewer Alternatives?	1 st /2 nd Drug?
Eli Lilly & Co. (LLY) / Cymbalta (Duloxetine Hydrochloride)						
	Fibromyalgia	Serotonin/Norepinephrine Reuptake Inhibitors	Jun 2008	Yes	Yes Milnacipran / (CYPB)	No
Amgen, Inc. (AMGN) / Nplate (Romiplostim)						
	Chronic Immune Thrombocytopenia Purpura (ITP)	Platelet Growth Factors	06/06/2008	Yes	Yes Only Candidate with This PMOA for This Indication	No
The Medicines Company (MDCO) / Angiomax (Bivalirudin)						
	Treatment Of Acute Coronary Syndromes (ACS)	Thrombin Inhibitors	06/06/2008	Yes	Yes SCH 530348 (Thrombin Receptor Antagonist) / (SGP) Arixtra (Fondaparinux Sodium) / (GSK)	Yes
Millennium Pharmaceuticals, Inc. (MLNM) / Velcade (Bortezomib)						
	Newly Diagnosed Multiple Myeloma In Combination With Melphalan And Prednisone, Or With Dexamethasone, Or With Thalidomide And Dexamethasone	Proteasome Inhibitors	<u>06/20/2008</u>	Yes	Yes Only Candidate with This PMOA for This Indication	No
Ligand Pharmaceuticals Inc. (LGND) / Promacta (Eltrombopag)						
	Idiopathic Thrombocytopenia Purpura (ITP)/Thrombocytopenia	Thrombopoietin Agonists	06/20/2008	No	Yes Only Candidate with This PMOA for This Indication	Yes
GlaxoSmithKline plc (ADR) (GSK) / Promacta (Eltrombopag)						
	Idiopathic Thrombocytopenia Purpura (ITP)/Thrombocytopenia	Thrombopoietin Agonists	06/20/2008	No	Yes Only Candidate with This PMOA for This Indication	No
Eurand N.V. (EURX) / Zentase (Pancreatic Enzyme Replacement)/Formerly EUR-1008						
	Exocrine Pancreatic Insufficiency	Enzyme Replacement Therapy	06/20/2008	Yes	No Multiple Drugs	Yes
Wyeth (WYE) / Tygacil (Tigecycline)						
	Community-Acquired Pneumonia (CAP)	Glycylcyclines	06/24/2008	Yes	Yes Only Candidate with This PMOA for This Indication	No
Eli Lilly & Co. (LLY) / Prasugrel						

Company (Symbol) / Drug Candidate	Indications	Primary mode of action (PMOA)	Expected PDUFA Date	Proven PMOA?	Two or Fewer Alternatives?	1 st /2 nd Drug?
Acute Coronary Syndrome (ACS) In Patients Undergoing Percutaneous Coronary Intervention						
	Acute Coronary Syndrome (ACS) In Patients Undergoing Percutaneous Coronary Intervention	Adenosine Diphosphate (ADP) Inhibitors	<u>06/26/2008</u>	Yes	Yes AZD6140 (ADP Antagonist) / (AZN) Plavix (Clopidogrel Bisulfate) / (SNY)	No
Indevus Pharmaceuticals (IDEV) / Nebido (Injectable Testosterone)						
	Male Hypogonadism	Androgens	<u>06/27/2008</u>	Yes	No Multiple Drugs	No
Johnson & Johnson (JNJ) / AcipHex (Rabeprazole Sodium)						
	Gastroesophageal Reflux Disease (GERD) In Patients Ages 12-16	Proton Pump Inhibitors	<u>06/27/2008</u>	Yes	Yes Nexium (Esomeprazole Magnesium) / (AZN)	No
Eisai Co., Ltd (ADR) (ESALY) / Aciphex (Rabeprazole)						
	Gastroesophageal Reflux Disease (GERD) In Patients Ages 12-16	Proton Pump Inhibitors	<u>06/27/2008</u>	Yes	Yes Nexium (Esomeprazole Magnesium) / (AZN)	No

Expected PDUFA Dates are Revere estimates based on NDA (New Drug Approval) submission dates. Underlined dates indicate that Revere has confirmed directly with the company or indirectly through company filings and press releases. **Two or Fewer Alternatives** -- If Approved, Drug Will Likely Face Two or Fewer Alternatives in Same Drug Class for Same Indication? **1st/2nd Drug** -- 1st or 2nd FDA Approved Drug of the Company?

Price and Financial Info

April 2008

Data as of 03/31/2008

Name	Ticker	Last Price	Market Cap.	30d Avg. Volume	Price To Tang. Book Value	Total Debt to Equity %	Cash & Equiv.+ ST Inv.	1 Year Return %	Rel. Perf. vs. ^BPHRM
Alcon, Inc.	ACL	142.25	42,342.519	451,008	15.92	53.47	2,804.1	7.91%	23.57%
AVANT Immunotherapeutics, Inc.	AVAND	9.80	146.283	14,921	n/a	0	15.7	-44.07%	-28.41%
Biovail Corporation (USA)	BVF	10.65	1,714.902	1,165,812	3.02	0	433.6	-51.28%	-35.63%
Bristol Myers Squibb Co.	BMY	21.30	42,158.260	14,578,212	9.96	59.38	2,225.0	-23.27%	-7.62%
GlaxoSmithKline plc (ADR)	GSK	42.43	114,986.025	2,049,473	15.15	110.08	10,061.5	-23.22%	-7.56%
Merck & Co., Inc.	MRK	37.95	82,893.275	15,732,866	5.18	31.56	8,230.8	-14.08%	1.57%
Neurochem Inc. (USA)	NRMX	1.60	78.157	121,944	n/a	906.14	58.7	-89.39%	-73.74%
Novo Nordisk A/S (ADR)	NVO	69.24	42,986.607	272,600	6.66	4.24	1,512.3	52.97%	68.62%
POZEN Inc.	POZN	10.36	307.916	462,085	8.73	0	73.9	-29.76%	-14.11%
Progenics Pharmaceuticals, Inc.	PGNX	6.53	194.899	1,515,383	1.32	0	130.4	-72.42%	-56.77%
Schering-Plough Corporation	SGP	14.41	23,363.711	14,787,088	52.62	91.29	2,311.0	-43.51%	-27.86%
Sciele Pharma Inc.	SCRX	19.50	707.981	736,446	82.02	76.47	188.3	-17.65%	-2.00%
Shire plc (ADR)	SHPGY	57.96	10,818.936	1,488,807	n/a	92.33	762.5	-6.37%	9.29%
Solvay S.A. (ADR)	SVYSY	124.25	10,524.115	856	n/a	n/a	n/a	-14.76%	0.89%
Sucampo Pharmaceuticals, Inc.	SCMP	8.00	333.871	50,167	3.86	0	77.1	n/a	
Warner Chilcott Ltd.	WCRX	18.00	4,510.575	573,458	n/a	88.62	30.8	21.54%	37.19%
Wyeth	WYE	41.76	55,724.962	9,829,176	4.07	64.82	13,447.7	-16.53%	-0.88%

Definitions: Market Cap. - Market Capitalization, Price To Tang. Book Value - Price to Tangible Book Value, Cash & Equiv.+ ST Inv. - Cash and Equivalents + Short-Term Investments, Rel. Perf. vs. ^BPHRM - Relative Performance vs. Revere Biopharm Index,

May 2008

Data as of 03/31/2008

Name	Ticker	Last Price	Market Cap.	30d Avg. Volume	Price To Tang. Book Value	Total Debt to Equity %	Cash & Equiv.+ ST Inv.	1 Year Return %	Rel. Perf. vs. ^BPHRM
Abbott Laboratories	ABT	55.15	85,247.451	6,478,512	44.19	68.7	2,820.8	-1.16%	14.49%
Adolor Corporation	ADLR	4.57	210.349	712,213	1.87	0	167.2	-47.77%	-32.12%
Akorn, Inc.	AKRX	4.73	421.521	486,808	7.40	7.31	7.9	-29.93%	-14.27%
Discovery Laboratories, Inc.	DSCO	2.35	227.131	859,921	5.86	41.56	53.0	-0.84%	14.81%
GlaxoSmithKline plc (ADR)	GSK	42.43	114,986.025	2,049,473	15.15	110.08	10,061.5	-23.22%	-7.56%
Ligand Pharmaceuticals Inc.	LGND	4.00	379.852	721,029	9.16	5.2	94.4	-60.32%	-44.66%
Salix Pharmaceuticals, Ltd.	SLXP	6.28	299.739	1,038,848	2.98	5.68	111.3	-50.16%	-34.51%
Schering-Plough Corporation	SGP	14.41	23,363.711	14,787,088	52.62	91.29	2,311.0	-43.51%	-27.86%
The Medicines Company	MDCO	20.20	1,049.144	614,792	3.99	0	222.1	-19.46%	-3.80%
Wyeth	WYE	41.76	55,724.962	9,829,176	4.07	64.82	13,447.7	-16.53%	-0.88%

Definitions: Market Cap. - Market Capitalization, Price To Tang. Book Value - Price to Tangible Book Value, Cash & Equiv.+ ST Inv. - Cash and Equivalents + Short-Term Investments, Rel. Perf. vs. ^BPHRM - Relative Performance vs. Revere Biopharm Index,

June 2008

Data as of 03/31/2008

Name	Ticker	Last Price	Market Cap.	30d Avg. Volume	Price To Tang. Book Value	Total Debt to Equity %	Cash & Equiv.+ ST Inv.	1 Year Return %	Rel. Perf. vs. ^BPHRM
Amgen, Inc.	AMGN	41.78	45,441.098	14,214,376	13.78	62.55	7,151.0	-25.23%	-9.58%
Eisai Co., Ltd (ADR)	ESALY	34.12	9,695.627	11,624	2.29	3.5	1,397.5	-28.69%	-13.04%
Eli Lilly & Co.	LLY	51.59	58,657.055	6,147,688	5.23	36.64	4,831.2	-3.95%	11.71%

Eurand N.V.	EURX	15.13	663.891	116,812	n/a	n/a	n/a	n/a	
GlaxoSmithKline plc (ADR)	GSK	42.43	114,986.025	2,049,473	15.15	110.08	10,061.5	-23.22%	-7.56%
Indevus Pharmaceuticals	IDEV	4.77	366.309	606,718	n/a	0	82.3	-32.53%	-16.88%
Johnson & Johnson	JNJ	64.87	183,567.761	13,653,156	12.61	22.02	9,315.0	7.65%	23.30%
Ligand Pharmaceuticals Inc.	LGND	4.00	379.852	721,029	9.16	5.2	94.4	-60.32%	-44.66%
Millennium Pharmaceuticals, Inc.	MLNM	15.46	5,022.184	5,406,288	6.98	14.53	891.3	36.09%	51.75%
The Medicines Company	MDCO	20.20	1,049.144	614,792	3.99	0	222.1	-19.46%	-3.80%
Wyeth	WYE	41.76	55,724.962	9,829,176	4.07	64.82	13,447.7	-16.53%	-0.88%

Definitions: Market Cap. - Market Capitalization, Price To Tang. Book Value - Price to Tangible Book Value, Cash & Equiv.+ ST Inv. - Cash and Equivalents + Short-Term Investments, Rel. Perf. vs. ^BPHRM - Relative Performance vs. Revere Biopharm Index,