



FDA Approval Decisions Report May-July 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

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- 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
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	Approvable Letter Received 04/23/2008
BELLUS Health Inc. (USA) (BLUS) / Kiacta (Eprodisate)/Formerly Fibrillex				
	Amyloid A Amyloidosis (AA Amyloidosis)	Glycosaminoglycan (GAG) Mimetic Agents	<u>04/02/2008</u>	Canceled
Johnson & Johnson (JNJ) / Doribax (Doripenem)				
	Nosocomial Pneumonia	Carbapenems	04/04/2008	Rescheduled to 07/04/2008
Bristol Myers Squibb Co. (BMY) / Orencia (Abatacept)				
	Moderately To Severely Active Polyarticular Juvenile Idiopathic Arthritis (JIA) In Pediatric Patients 6 Years And Older	Immunosuppressants	04/07/2008	Approved 04/08/2008
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	Result Pending
POZEN Inc. (POZN) / Treximet (Naproxen/Sumatriptan)				
	Acute Migraine Headache With Or Without Aura In Adults	Non-Steroidal Anti-Inflammatory Drugs (NSAID)/Selective Serotonin Receptor Agonists	<u>04/15/2008</u>	Approved 04/15/2008
GlaxoSmithKline plc (ADR) (GSK) / Treximet (Naproxen/Sumatriptan)				
	Acute Migraine Headache With Or Without Aura In Adults	Non-Steroidal Anti-Inflammatory Drugs (NSAID)/Selective Serotonin Receptor Agonists	<u>04/15/2008</u>	Approved 04/15/2008
Sciele Pharma Inc. (SCRX) / Head Lice Asphyxiate				
	Head Lice Treatment	Asphyxiates	<u>04/15/2008</u>	Rescheduled to 07/15/2008
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	Result Pending
Novo Nordisk A/S (ADR) (NVO) / PrandiMet (Repaglinide/Metformin Fixed Combo)				
	Non-Insulin Dependent Diabetes Mellitus (NIDDM)/Type 2 Diabetes	Biguanides/Insulin Stimulating Agents	04/15/2008	Result Pending
Biovail Corporation (USA) (BVF) / Aplenzin (Once-Daily Bupropion Salt)/Formerly BVF-033				
	Depression	Serotonin/Norepinephrine Reuptake Inhibitors	<u>04/23/2008</u>	Approved 04/23/2008
GlaxoSmithKline plc (ADR) (GSK) / Rotarix (Rotavirus Vaccine)				
	Rotavirus Gastroenteritis Vaccine	Rotavirus	04/25/2008	Approved 04/03/2008
AVANT Immunotherapeutics, Inc. (AVAN) / Rotarix (Rotavirus Vaccine)				
	Rotavirus Gastroenteritis Vaccine	Rotavirus	04/25/2008	Approved 04/03/2008
Shire plc (ADR) (SHPGY) / Vyvanse (Lisdexamfetamine Dimesylate)/Formerly NRP104				

Company (Symbol) / Drug Candidate			
Attention Deficit Hyperactivity Disorder (ADHD) In Adult Patients 18-55 Years Of Age	Sympathomimetic Agents	<u>04/28/2008</u>	Approved 04/23/2008
Schering-Plough Corporation (SGP) / PEG-Intron A (Peginterferon Alfa-2b)			
Adjuvant Treatment Of Stage III Malignant Melanoma (Skin Cancer)	Interferons	04/28/2008	Result Pending
Schering-Plough Corporation (SGP) / Claritin (Loratadine)/Singulair (Montelukast)			
Seasonal Allergic Rhinitis (SAR)	Antihistamines/Leukotriene Receptor Antagonists	04/28/2008	Non-Approvable Letter Received 04/25/2008
Merck & Co., Inc. (MRK) / Claritin (Loratadine)/Singulair (Montelukast)			
Seasonal Allergic Rhinitis (SAR)	Antihistamines/Leukotriene Receptor Antagonists	04/28/2008	Non-Approvable Letter Received 04/25/2008
Warner Chilcott Ltd. (WCRX) / Taclonex Scalp Gel (Calcipotriene/Betamethasone Dipropionate)			
Scalp Psoriasis Vulgaris	Vitamin D Analogs/Steroidal Anti-Inflammatory Drugs (SAID)	04/29/2008	Result Pending
Sucampo Pharmaceuticals, Inc. (SCMP) / Amitiza (Lubiprostone)			
Irritable Bowel Syndrome (IBS) With Constipation In Adult Women	Chloride Channel Activators	04/29/2008	Approved 04/29/2008
Merck & Co., Inc. (MRK) / MK-0524A (ER Niacin/Laropiprant)			
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	Non-Approvable Letter Received 04/28/2008
Wyeth (WYE) / Relistor (Subcutaneous Methylnaltrexone)			
Opioid-Induced Constipation (OIC) In Patients Receiving Palliative Care	Opioid Receptor Antagonists	<u>04/30/2008</u>	Approved 04/24/2008
Progenics Pharmaceuticals, Inc. (PGNX) / Relistor (Subcutaneous Methylnaltrexone)			
Opioid-Induced Constipation (OIC) In Patients Receiving Palliative Care	Opioid Receptor Antagonists	<u>04/30/2008</u>	Approved 04/24/2008
Alcon, Inc. (ACL) / Nasal Patanase (Olopatadine Hydrochloride)			
Seasonal Allergic Rhinitis (Hay Fever)	Antihistamines	08/08/2008	Approved 04/15/2008

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

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 (Clevidipine)						
	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

Company (Symbol) / Drug Candidate	Indications	Primary mode of action (PMOA)	Expected PDUFA Date	Proven PMOA?	Two or Fewer Alternatives?	1 st /2 nd Drug?
Abbott Laboratories (ABT) / Kaletra (Lopinavir/Ritonavir)						
	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

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
The Medicines Company (MDCO) / Angiomax (Bivalirudin)						
	Treatment Of Acute Coronary Syndromes (ACS)	Thrombin Inhibitors	06/06/2008	Yes	Yes Arixtra (Fondaparinux Sodium) / (GSK) SCH 530348 (Thrombin Receptor Antagonist) / (SGP)	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						
	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

Company (Symbol) / Drug Candidate	Indications	Primary mode of action (PMOA)	Expected PDUFA Date	Proven PMOA?	Two or Fewer Alternatives?	1 st /2 nd Drug?
Johnson & Johnson (JNJ) / AcipHex (Rabeprazole Sodium)						
	Gastroesophageal Reflux Disease (GERD) In Patients Ages 12-16	Proton Pump Inhibitors	06/27/2008	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	06/27/2008	Yes	Yes Nexium (Esomeprazole Magnesium) / (AZN)	No

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July Drug Candidates

Companies

Amgen, Inc. (AMGN)
CV Therapeutics, Inc. (CVTX) [3]
 Eisai Co., Ltd (ADR) (ESALY)
 Johnson & Johnson (JNJ)
 Merck & Co., Inc. (MRK)
 NexMed, Inc. (NEXM)
Noven Pharmaceuticals, Inc. (NOVN) [3]
 Sanofi-Aventis SA (ADR) (SNY)
Schering-Plough Corporation (SGP) [2]
 Sciele Pharma Inc. (SCRX)
 Theravance, Inc. (THRX)
 Titan Pharmaceuticals, Inc. (TTP)
 Vanda Pharmaceuticals Inc. (VNDA)
 Warner Chilcott Ltd. (WCRX)

Sectors

- Biopharmaceuticals
 - ◆ Cardiovascular System
 - ◆ Endocrinology/Metabolism
 - ◆ Immunology
 - ◆ Infectious Diseases
 - ◆ Neurology
 - ◆ Oncology
 - ◆ Pain Management
 - ◆ Urology

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Company (Symbol) / Drug Candidate	Indications	Primary mode of action (PMOA)	Expected PDUFA Date	Proven PMOA?	Two or Fewer Alternatives?	1 st /2 nd Drug?
Noven Pharmaceuticals, Inc. (NOVN) / Stavzor (Delayed Release Valproic Acid Capsules)						
	Migraine Headache Prophylaxis	Gamma-Aminobutyric Acid (GABA) Reuptake Inhibitors	Jul 2008	Yes	Yes Depakote (Divalproex Sodium) / (ABT)	No
Noven Pharmaceuticals, Inc. (NOVN) / Stavzor (Delayed Release Valproic Acid Capsules)						
	Manic Episodes Associated With Bipolar Disorder	Gamma-Aminobutyric Acid (GABA) Reuptake Inhibitors	Jul 2008	Yes	Yes Depakote (Divalproex Sodium) / (ABT)	No
Noven Pharmaceuticals, Inc. (NOVN) / Stavzor (Delayed Release Valproic Acid Capsules)						
	Adjunctive Therapy In Multiple Seizure Types Including Epilepsy	Gamma-Aminobutyric Acid (GABA) Reuptake Inhibitors	Jul 2008	Yes	No Multiple Drugs	No
Johnson & Johnson (JNJ) / Doribax (Doripenem)						
	Nosocomial Pneumonia	Carbapenems	07/04/2008	Yes	Yes Invanz (Ertapenem Sodium) / (MRK)	No
Sciele Pharma Inc. (SCRX) / Head Lice Asphyxiate						
	Head Lice Treatment	Asphyxiates	<u>07/15/2008</u>	No	Yes Only Candidate with This PMOA for This Indication	No
Warner Chilcott Ltd. (WCRX) / Topical Alprostadil Cream/Formerly Alprox-TD						
	Erectile Dysfunction (ED)	Vasodilatory Agents	<u>07/18/2008</u>	Yes	Yes Only Candidate with This PMOA for This Indication	No
NexMed, Inc. (NEXM) / Topical Alprostadil Cream/Formerly Alprox-TD						
	Erectile Dysfunction (ED)	Vasodilatory Agents	<u>07/18/2008</u>	Yes	Yes Caverject (Alprostadil) / (PFE) Muse (Alprostadil Urethral Suppository) / (VVUS)	Yes
Theravance, Inc. (THRX) / Telavancin						
	Complicated Skin And Soft Tissue Infections Caused By Gram-Positive Bacteria (cSSTIs)	Glycopeptides	<u>07/21/2008</u>	Yes	Yes Zeven (Dalbavancin) / (PFE)	Yes
Sanofi-Aventis SA (ADR) (SNY) / Gardasil (Quadrivalent Human Papillomavirus Recombinant Vaccine)						
	Human Papillomavirus (HPV) Vaccine, Cervical Cancer Vaccine, Prevention Of Genital Warts In Women 27 To 45 Years Of Age	Papillomavirus, Papillomavirus Vaccines	07/21/2008	Yes	Yes Cervarix (HPV16/HPV18 Vaccine) / (GSK)	No

Company (Symbol) / Drug Candidate	Indications	Primary mode of action (PMOA)	Expected PDUFA Date	Proven PMOA?	Two or Fewer Alternatives?	1 st /2 nd Drug?
Merck & Co., Inc. (MRK) / Gardasil (Quadrivalent Human Papillomavirus Recombinant Vaccine)						
	Human Papillomavirus (HPV) Vaccine, Cervical Cancer Vaccine, Prevention Of Genital Warts In Women 27 To 45 Years Of Age	Papillomavirus, Papillomavirus Vaccines	<u>07/21/2008</u>	Yes	Yes Cervarix (HPV16/HPV18 Vaccine) / (GSK)	No
Amgen, Inc. (AMGN) / Nplate (Romiplostim)						
	Chronic Immune Thrombocytopenia Pupura (ITP)	Platelet Growth Factors	<u>07/23/2008</u>	Yes	Yes Only Candidate with This PMOA for This Indication	No
Eisai Co., Ltd (ADR) (ESALY) / MGi Pharma AQUAVAN Injection (Fospropofol)						
	Anesthesia/Sedation In Patients Undergoing Conscious Sedation During Colonoscopy/Bronchoscopy	Hypnotic Agents (Sedatives)	<u>07/25/2008</u>	Yes	Yes Amidate (Etomidate) / (HSP) Diprivan (Propofol) / (APPX)	No
CV Therapeutics, Inc. (CVTX) / Ranexa (Ranolazine)						
	Arrhythmia	Adenosine A1 Receptor Agonists, Partial Fatty Acid Oxidation Inhibitors (pFOX Inhibitors)	<u>07/25/2008</u>	Yes	Yes Adenocard (Adenosine) / (KG)	No
CV Therapeutics, Inc. (CVTX) / Ranexa (Ranolazine)						
	Reduction Of Hemoglobin A1c (HbA1c) In Coronary Artery Disease Patients With Diabetes	Adenosine A1 Receptor Agonists, Partial Fatty Acid Oxidation Inhibitors (pFOX Inhibitors)	<u>07/25/2008</u>	Yes	Yes Only Candidate with This PMOA for This Indication	No
CV Therapeutics, Inc. (CVTX) / Ranexa (Ranolazine)						
	First-Line Treatment Of Chronic Stable Angina	Adenosine A1 Receptor Agonists, Partial Fatty Acid Oxidation Inhibitors (pFOX Inhibitors)	<u>07/25/2008</u>	Yes	Yes Only Candidate with This PMOA for This Indication	No
Vanda Pharmaceuticals Inc. (VNDA) / Fanapta (Oral Iloperidone)						
	Schizophrenia	Serotonin/Dopamine Receptor Blocking Agents	07/25/2008	Yes	No Multiple Drugs	Yes
Titan Pharmaceuticals, Inc. (TTP) / Fanapta (Iloperidone)						
	Schizophrenia	Serotonin/Dopamine Receptor Blocking Agents	07/25/2008	Yes	No Multiple Drugs	Yes
Schering-Plough Corporation (SGP) / Organon Asenapine						
	Schizophrenia	Serotonin/Dopamine Receptor Blocking Agents	07/25/2008	Yes	No Multiple Drugs	No
Schering-Plough Corporation (SGP) / Organon Asenapine						
	Bipolar Disorder	Serotonin/Dopamine Receptor Blocking Agents	07/25/2008	Yes	Yes Geodon (Ziprasidone Mesylate) / (PFE)	No

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Price and Financial Info

May 2008

Data as of 04/30/2008

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	52.75	81,537.679	8,416,000	n/a	n/a	n/a	-6.84%	12.20%
Adolor Corporation	ADLR	4.88	224.618	454,972	2.13	0	155.2	36.31%	55.35%
Akorn, Inc.	AKRX	4.50	401.092	286,920	7.04	7.31	7.9	-37.85%	-18.81%
Discovery Laboratories, Inc.	DSCO	2.87	277.496	940,352	7.16	41.56	53.0	-3.37%	15.67%
GlaxoSmithKline plc (ADR)	GSK	44.11	118,648.095	1,608,607	19.72	111.18	7,599.5	-23.66%	-4.63%
Ligand Pharmaceuticals Inc.	LGND	4.05	384.600	414,405	9.28	5.2	94.4	-40.53%	-21.50%
Salix Pharmaceuticals, Ltd.	SLXP	7.02	335.091	673,349	3.34	5.68	111.3	-46.08%	-27.05%
Schering-Plough Corporation	SGP	18.41	29,842.610	32,621,720	n/a	n/a	n/a	-41.98%	-22.95%
The Medicines Company	MDCO	19.75	1,027.111	703,376	3.74	0	216.3	-13.30%	5.73%
Wyeth	WYE	44.47	59,341.214	8,693,576	n/a	n/a	n/a	-19.87%	-0.84%

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 04/30/2008

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
Eisai Co., Ltd (ADR)	ESALY	35.29	10,028.099	3,914	2.29	3.5	1,447.3	-29.28%	-10.25%
Eli Lilly & Co.	LLY	48.14	54,734.459	6,091,036	n/a	n/a	n/a	-18.59%	0.45%
Eurand N.V.	EURX	15.95	702.344	85,503	9.57	1.91	20.0	n/a	
GlaxoSmithKline plc (ADR)	GSK	44.11	118,648.095	1,608,607	19.72	111.18	7,599.5	-23.66%	-4.63%
Indevus Pharmaceuticals	IDEV	4.81	369.381	452,177	n/a	0	82.3	-33.29%	-14.25%
Johnson & Johnson	JNJ	67.09	189,849.879	10,014,136	n/a	n/a	n/a	4.47%	23.50%
Ligand Pharmaceuticals Inc.	LGND	4.05	384.600	414,405	9.28	5.2	94.4	-40.53%	-21.50%
Millennium Pharmaceuticals, Inc.	MLNM	24.87	8,123.659	21,513,116	11.28	14.53	891.3	124.46%	143.49%
The Medicines Company	MDCO	19.75	1,027.111	703,376	3.74	0	216.3	-13.30%	5.73%
Wyeth	WYE	44.47	59,341.214	8,693,576	n/a	n/a	n/a	-19.87%	-0.84%

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,

July 2008

Data as of 04/30/2008

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	41.87	45,554.561	7,726,992	10.19	58.56	8,647.0	-34.72%	-15.69%
CV Therapeutics, Inc.	CVTX	9.15	555.490	1,486,881	n/a	0	148.6	8.54%	27.57%
Eisai Co., Ltd (ADR)	ESALY	35.29	10,028.099	3,914	2.29	3.5	1,447.3	-29.28%	-10.25%
Johnson & Johnson	JNJ	67.09	189,849.879	10,014,136	n/a	n/a	n/a	4.47%	23.50%
Merck & Co., Inc.	MRK	38.04	83,089.859	28,170,334	n/a	n/a	n/a	-26.05%	-7.02%
NexMed, Inc.	NEXM	1.10	91.463	65,773	19.03	52.84	3.5	-19.12%	-0.08%
Noven Pharmaceuticals, Inc.	NOVN	9.10	223.500	324,131	2.77	8.83	35.5	-61.13%	-42.09%
Sanofi-Aventis SA (ADR)	SNY	38.58	105,405.923	1,247,906	n/a	13.34	2,733.9	-15.87%	3.16%
Schering-Plough Corporation	SGP	18.41	29,842.610	32,621,720	n/a	n/a	n/a	-41.98%	-22.95%
Sciele Pharma Inc.	SCRX	19.27	699.631	575,904	81.05	76.47	188.3	-22.05%	-3.01%
Theravance, Inc.	THRX	12.49	763.174	504,863	n/a	0	258.6	-62.30%	-43.27%
Titan Pharmaceuticals, Inc.	TTP	1.36	79.263	124,273	3.13	0	30.0	-38.18%	-19.15%

Vanda Pharmaceuticals Inc.	VNDA	3.53	94.084	440,497	1.12	0	85.2	-83.59%	-64.56%
Warner Chilcott Ltd.	WCRX	17.21	4,315.115	380,920	n/a	88.62	30.8	2.14%	21.17%

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,