

EPIX Pharmaceuticals, Inc. Assigns all Its Assets to Joseph F. Finn, Jr., C.P.A. for the Benefit of Its Creditors

WELLESLEY HILLS, Mass., July 22 /PRNewswire/ -- Joseph F. Finn, Jr., C.P.A. ("Finn"), announced today that assets of EPIX Pharmaceuticals, Inc. ("EPIX") have been assigned to him for the benefit of EPIX's creditors.

EPIX's products and services focus on the discovery and development of novel therapeutics through the use of its proprietary and highly efficient *in silico* drug discovery platform. The company has a pipeline of internally-discovered drug candidates currently in clinical development to treat diseases of the central nervous system and lung conditions. In addition, EPIX has several programs related to its MRI imaging business, including a commercial MRI imaging drug in Europe, (MS-325), formerly marketed as Vasorist(R), gadofosveset trisodium, by Bayer Schering Pharma.) EPIX also has collaborations with several leading pharmaceutical and research foundations.

The intellectual property, regulatory dossier, fixed assets and clinical inventory will be sold at auction, the time and date of which will be announced within a week.

Persons interested in bidding must sign a Confidentiality Disclosure Agreement ("CDA") obtained from Finn's Office - jffinnjr@earthlink.net or 781-237-8840. They will then receive a bid package.

About Joseph F. Finn, Jr., C.P.A.

Joseph F. Finn, Jr., C.P.A. is the founding partner of the firm, Finn, Warnke & Gayton, Certified Public Accountants of Wellesley Hills, Massachusetts. He works primarily in the area of management consulting for distressed enterprises, bankruptcy accounting and related matters, such as assignee for the benefit of creditors and liquidating agent for a corporation. He has been involved in a number of loan workouts and bankruptcy cases for thirty-five (35) years. His most recent Assignments for the Benefit of Creditors in the biotech field include Spherics, Inc., ActivBiotics, Inc. and Prospect Therapeutics, Inc.

For further information, please contact Joseph F. Finn, Jr., C.P.A. at 781-237-8840 or

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SOURCE Joseph F. Finn, Jr., C.P.A.