

Epix Pharmaceuticals, Inc. Announces PRX-07034 Therapeutics - CNS Phase 2 Will be Part of the Intellectual Property Offered for Sale at the September 30, 2009 Auction

WELLESLEY HILLS, Mass., Aug. 11 /PRNewswire/ -- Joseph F. Finn, Jr., C.P.A. ("Finn"), announced today that the PRX-07034 Therapeutics - CNS Phase 2 will be part of the intellectual property offered for sale at the September 30, 2009 auction.

The PRX-07034 Therapeutics - CNS Phase 2 is a small molecule, oral 5HT6 antagonist for cognitive impairment associated with schizophrenia (CIAS). The Company has completed Phase 1 in obesity with racemic compound and completed Phase 1 with chiral compound. It has an open IND and a significant quantity of chiral API available.

The intellectual property, regulatory dossier, fixed assets and clinical inventory will be sold at auction on September 30, 2009.

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 jffinnjr@earthlink.net

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