

Epix Pharmaceuticals, Inc. Announces a Successful Auction Sale of Five Drug Program Intellectual Properties on September 30, 2009

WELLESLEY HILLS, Mass., Oct. 1 /PRNewswire/ -- Joseph F. Finn, Jr., C.P.A. ("Finn"), announced today that there was a successful auction sale of five drug program intellectual properties on September 30, 2009.

There were eleven (11) bidders who submitted seventeen (17) bids. The five (5) programs were sold to five (5) different companies.

The remaining intellectual property, regulatory dossier and clinical inventory will be sold at auction on October 7, 2009. The remaining programs are the PRX-03140 5HT4 partial agonist (phase 2 CNS clinical candidate, MCH antagonist (Lead Optimization) and NPS antagonists (Lead Optimization). In silico Modeling Technology will also be sold then.

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.