

Prospect Therapeutics, Inc. Assigns All Its Assets to Joseph F. Finn, Jr., C.P.A. for the Benefit of Its Creditors

WELLESLEY HILLS, Mass., May 12 /PRNewswire/ -- Joseph F. Finn, Jr., C.P.A. ("Finn"), announced today that assets of Prospect Therapeutics, Inc. ("Prospect") have been assigned to him for the benefit of Prospect's creditors.

Prospect's lead product candidate, GCS-100, is a carbohydrate molecule designed to inhibit the activity of galectin-3, a protein found in high concentration in a broad range of human cancers and whose over-expression is associated with poor prognosis in cancer patients. It is presently in Phase 2 clinical trials. The intellectual property, regulatory dossier, fixed assets and clinical inventory will be sold at auction on Monday, June 29, 2009 at 12:00 noon.

Persons interested in bidding must sign a Confidentiality Agreement ("CA") 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 Assignment for the Benefit of Creditors in the biotech field was Spherics, Inc. and ActivBiotics, 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.