

## Spherics, Inc. Offers Extended Release Formulation for Sustained and Stable Levodopa Levels

WELLESLEY HILLS, Mass., Aug. 25 /PRNewswire/ -- Joseph F. Finn, Jr., C.P.A. ("Finn"), Assignee of the assets of Spherics, Inc. ("Spherics") for the benefit of creditors, announced today that all pharmaceutical intellectual property will be sold at a sealed bid auction on October 10, 2008.

SRx-501 is an extended release formulation of Levodopa-Carbidopa that is the current gold standard treatment for Parkinson's disease, with global sales estimated at approximately \$250 million. Significant PK issues with the currently available product include erratic absorption, high inter-subject variability and a steep wearing-off rate under its three+ times daily dosing regimen.

Spherics has developed a multi-layer tablet allowing

(i) faster on-set than Sinement CR,

(ii) improved sustained plasma levels above minimum effective concentration enabling a 1x or 2x-day dosing,

(iii) reduced inter- and intra-subject variability that will reduce dyskinesia and improve tolerability.

SRx-501 will also be developed under 505(b)(2) guidelines for the FDA. The Company estimates that the remaining trials will lead to an NDA submission in 2011. There is human 'proof of concept' clinical data available. A supply of clinical drug product is available for an approved Phase II clinical study in Parkinson patients.

Persons interested in bidding must sign a Confidentiality Agreement ("CA") obtained from Finn's office - [iffinnjr@earthlink.net](mailto:iffinnjr@earthlink.net) or 781-237-8840. They will then receive a bid package and access to the Spherics electronic data room.

### About Spherics

Spherics has built a strong intellectual property position around its drug delivery technologies and products. The Company has a broad range of issued US and international patents that they have applied to their four central nervous system products. These patents cover polyanhydride-based bioadhesive polymers and nanotechnology (PIN). In addition to these issued patents, Spherics has filed numerous applications covering compositions of matters of its proprietary polymers (SPHEROMERS), novel oral delivery systems (including BIOGIT, BIOROD and PIN), manufacturing methods, methods of use, formulations and product compositions.

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

Joseph F. Finn, Jr., 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-four (34) years. His most recent Assignment for the Benefit of Creditors in the Biotech field was ActivBiotics, Inc.

SOURCE Spherics, Inc.