

Spherics, Inc. Assigns Assets to Joseph F. Finn, Jr., C.P.A.

WELLESLEY HILLS, Mass., Aug. 4 /PRNewswire/ -- Joseph F. Finn, Jr., C.P.A. ("Finn") announced today that the assets of Spherics, Inc. ("Spherics") had been assigned to him on July 28, 2008 for the benefit of creditors. An Assignment for the Benefit of Creditors is a common law procedure, wherein Finn will liquidate the assets, which consist primarily of pharmaceutical IP, by means of a sealed bid auction on October 10, 2008.

Persons interested in bidding must sign a Confidential Disclosure Agreement ("CDA") obtained from Finn's office. 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 through exclusive licenses from Brown University. These patents cover polyanhydride-based bioadhesive polymers and 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.

--	--

[Issuers of news releases and not PR Newswire are solely responsible for the accuracy of the content.](#)
[Terms and conditions, including restrictions on redistribution, apply.](#)
Copyright © 1996- 2008 PR Newswire Association LLC. All Rights Reserved.
A [United Business Media](#) company.