

Spherics, Inc. Announces Reduced Cognitive Impairment of Novel Extended Release Topiramate (SRx-502) as Compared to Topamax(R)

Findings Presented At The American Society Of Clinical Psychopharmacology Meeting

WELLESLEY HILLS, Mass., Sept. 15 /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 oral drug delivery intellectual property will be sold at a sealed bid auction on October 10, 2008.

Topamax(R) produces adverse effects on cognitive functions at rates of over 40% in subjects with epilepsy. These effects manifest as confusion, psychomotor slowing, difficulty with concentration/attention, difficulty with memory, speech or language and word-finding difficulties. Using computerized Neuropsychological Test Battery (CNTB) modules, measuring attention/concentration, verbal and visual memory, and working memory, as well as two paper and pencil processing speed tests: Symbol Digit Modalities Test (SDMT) and verbal associative fluency test (FAS), the novel extended release Topiramate formulation (SRx-502) was shown to be associated with both significantly reduced cognitive impairment and fewer reduced adverse events.

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 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(TM)). In addition to these issued patents, Spherics has filed numerous applications covering compositions of matters of its proprietary polymers (SPHEROMERS(TM)), novel oral delivery systems (including BIOGIT(TM), BIOROD(TM) and PIN(TM)), 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