

Spherics, Inc. Offers Once Daily Extended Release Formulation for Sustained and Stable Pramipexole Delivery

WELLESLEY HILLS, Mass., Sept. 2 /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.

With SRx-503, Spherics has developed an improved version of a first and second line treatment for Parkinson's disease. Current global sales exceed \$700 million (approx. \$600 million US only), despite a severe side-effect profile (including motor fluctuations and GI and CNS AE's) and compliance issues (3x daily dosing). SRx-503 maintains a more stable release profile, bypasses the stomach to alleviate GI side effects and requires dosing only once daily.

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). 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.

For further information, please contact Joseph F. Finn, Jr., C.P.A. at 781-237-8840 or jffinnjr@earthlink.net

SOURCE Spherics