

Spherics, Inc. Announces Sale of Novel Proprietary Bioadhesive Polymers and Oral Drug Delivery System

WELLESLEY HILLS, Mass., Sept. 9 /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.

Spherics' proprietary anhydride based hydrophobic thermoplastic polymers, Spheromers(TM), have superior conventional hydrophilic bioadhesive polymers. These polymers improve drug performance by increasing absorption and residence time in specific regions of the gastro-intestinal track.

BIOGIT(TM) (BIOadhesive Gastro-Intestinal Targeted system) and BIOROD(TM) (BIOadhesive Rate-controlled Oral Delivery system) were developed at Spherics. These are advanced, bioadhesive polymer-based oral drug delivery systems that offer the flexibility of achieving a variety of drug release profiles and offer advantages in a number of applications:

- Significantly increasing the bioavailability of drugs that have narrow absorption window

- Tailored to deliver drug combinations of varying properties either simultaneously or sequentially in a controlled manner

- Improved and sustained delivery of drugs in the treatment of local GI disorders

- Alleviate food effect for drugs known to have their PK profiles influenced by meals

- Tailored to release drug in a delayed pulse or two pulse release manner (chronotherapy)

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.

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

SOURCE Spherics