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Memory Pharmaceuticals Corp Q2 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

[Operator Instruction]. Your first question comes from the line of Terence Flynn from Lazard Capital Markets. You may proceed.

Terence C. Flynn

Hi, good morning and thanks for taking the questions. First, just on the proof-of-concept Phase 2a for 1414. I'm just wondering if you guys have thought about the potential indication you had and if you can give us any additional details into that?

Vaughn M. Kailian

Yeah, we can. Well, no we can't, I'm sorry. We are in the process of putting together our final term cooperating plan on that right now and so you probably could expect to hear something in September i.e., much more expensive review of what our plans are for 1414. It will be going ahead and we will be letting the world know on exactly what our clinical strategy is for the program and we'd rather do it in rather more all embracing format in just one half.

Terence C. Flynn

Okay. And, then on 3454 the biomarker study that Roche is conducting, it seems like now are you're seeing fall, to kick off that study I think previous guidance was summer. Is there any reason behind that slight delay, is it related to the additional formulation work or is it something else or you guess any insight there?

Vaughn M. Kailian

We're trying to build more robustness into the clinical trial, that's probably the best answer I can give you. And the result of that caused a slight delay in the start, but its nothing, and there's nothing it's more of a positive delay than it is a negative delay. So, if you would have read it anyway you should read it positively.

Terence C. Flynn

Okay, great. And then, just one financial question for Jim, just wondering what the outstanding balance is of the Hercules loan agreement?

James R. Sulat

Yeah. At the end of the quarter it was \$14.6 million.

Terence C. Flynn

Okay. Great.

James R. Sulat

We stay back \$400,000 in the second quarter.

Terence C. Flynn

Great. Thanks a lot guys.

James R. Sulat

Okay. Next question.

Operator

Your next question comes from the line of Mike King from Rodman & Renshaw. You may proceed.

Michael G. King

Good morning guys, thanks for taking the question.

Vaughn M. Kailian

Hi, Michael.

Michael G. King

Hi, Vaughan. Hi, Jim. I just wanted to see if you could give us when the NAD results come in for 3454. Can you just give us a little more color on sort of how, which format your release will take will be a brief top line staging primary end point or will you go through some detail and results to be presented later at a meeting or will you give us more clarity and more color on the results?

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