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Seattle Genetics Inc. Q2 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

Thank you. We will now begin the Question and Answer session. (Operator Instructions). Our first question comes from the line of Mark Monane from Needham. Please go ahead.

Mark Monane - Needham

Good afternoon and greetings from New York City. A very hot day in New York City and seventh day in a row of temperatures over 90. So let's talk about the hot SGN-35 which you seem very excited about. Is there a potential for this? Could you outline again for us the strategy in recurrent disease? Is there a sequencing event that makes 35 more likely to work in patients who have failed frontline therapy, and is there potential for moving this on a frontline therapy later?

Clay Siegall

Mark, this is Clay. We're sorry about the heat in New York. It's very, very pleasant in Seattle. Although SGN-35 is hot, I will agree with that. We'll start off by saying that, so far in our trial, we've only used patients that are relapse/refractory. It's not up that frontline file that we have. And perhaps, Tom, would you like to comment a little bit more on Mark's question?

Tom Reynolds

Yes. So, we believe that the biggest unmet need in Hodgkin Lymphoma is the unmet need of relapse/refractory lymphoma, either following transplant, or those patients who can't tolerate transplant. And we've clearly addressed that in our Phase I data and look toward that for your initial registration studies as a strong potential there. We've got lot of interest across the world from investigators and co-operative groups in moving this up toward frontline, and have a number of proposals that we're already starting to talk about, about how to do that. What's clear there, is that although frontline therapy is one of the success stories of modern medicine in treating cancer, it's not the final answer. And we see now, a lot of these patients do have late relapses; we see secondary malignancies and other core morbidities that come along with the therapy. We think 35 offers a potential for a less toxic therapy based on the data we've seen so far, and we're looking forward to moving this quickly into the frontline setting with our investigators and collaborators.

Mark Monane - Needham

And does 35 have the potential to be the first Seattle Genetics drug to the market?

Clay Siegall

Yeah, I think it does have that potential. We're working very hard on it, we're excited as we've said in the prepared remarks. You don't often see data like this with a Phase I product. And as a result, we have put lot of attention and time to it, and are working hard right now to develop a strong pathway toward registration that we'll update everyone on later this year.

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