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Seattle Genetics Inc. Q1 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator instructions)

Our first question comes from the line of Glenn from Needham & Company.

Glenn - Needham & Company

Hi, good afternoon. Congratulations on progress with all of your programs. I have a question about SGN-33 in the AML program, in the elderly AML trial, when do you think enrolment will complete and how is that going?

Clay Siegall

The elderly AML trial is going very well and we have not given a lot of specifics on that at this point but I will turn it over to Tom Reynolds, our Chief Medical Officer to try to address maybe some of your comments or questions.

Tom Reynolds

I think, the trial that you are talking about is our phase II, randomized, double-blind, placebo-controlled MRC study. Right now, it's accruing very well, we have a large number of sites open, internationally. Patient enrollment is good and we are on target. Our guidance that we have given is that we would be able to be disclosing data around the end of 2009. It's an event based trial in terms of data base lock and on blinding.

So part of it depends on how many patients, how long patients survive and that will drive really when the trial is actually unblinded, but currently our projections are the end of 2009.

Glenn - Needham & Company

Thank you very much for answering my question. Just another quick question, I know you are excited about the anti-CD19 ADC, is there anything in particular that excites you about it?

Clay Siegall

Yes, I think our preclinical data with our anti-CD19 ADC is very exciting we have reported some of it, not all of it and I think that based on our preclinical data in model systems, based on pilot toxicology

studies and based on the exciting activity we are seeing with SGN-35 that we will be reporting at ASCO, we think our anti-CD19 ADC is a pretty darn good product.

Operator

Our next question comes from the line of David Miller from Biotech Stock Research. Please go ahead.

David Miller - Biotech Stock Research

You talked about a potential gene marker to be used in combination with SGN-40. Can you tell me a little bit about that, including what percentage of the target population might have this genetic marker and a little bit about the mechanisms that you suspect?

Clay Siegall

David, it is actually a gene signature, so it is composed of a set of genes, it is not a single gene marker. It is a set of genes and this has been discussed by Genentech and at this point it has not been reported to any great extent. Tom, do you want to comment further on that?

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