

The logo for Seeking Alpha, with the text 'Seeking Alpha' in white and a Greek letter alpha symbol in orange, all on a dark red background.

AVI BioPharma, Inc. Q4 2007 Earnings Call Transcript

Question-and-Answer Session

Operator

Thank you. (Operator Instructions) One moment please for the first question. Your first question comes from the line of Ren Benjamin of Rodman and Renshaw.

Ren Benjamin- Rodman & Renshaw Llc

Hi, good morning and thanks for taking the question. I guess just starting off, maybe we can just start off with the CABG program first. You mentioned that there is a higher than expected graft failure among the first 47 patients, do you have some numbers behind this? And since you are blinded, do we know from which, it would make sense that we don't know from which group we're seeing this, but maybe you can give us some additional color as to, you know, what has the DSMB somewhat troubled?

Leslie Hudson

Well you know I think in saying what you just said, essentially is there was a higher than historically expected rate of failure of engraftment. I mean that basically is the extent to which we have an understanding of what's happened. We know that all of those cases came from a single site. The DSMB basically suggested that we expand two additional sites, which operationally we would do anyway and they asked us to actually go for the next 30 patients to then again look at the graft failure. It could be that in fact this is just an aberration of the small sample size, it could clearly be a series of other contributions and as you know, we in fact are not able to actually get any details, because basically that would be to un-blind the trial. But, the trial is going forward, clearly it is something where we are expanding to other sites and we will actually be looking at the next trounce of data. As you can see on the timelines that I put in the last slide there, we're anticipating, by the third quarter, that we'll have enrolled the next 30 patients.

Ren Benjamin- Rodman & Renshaw Llc

Okay so if you enroll the next 30 patients by the third quarter, approximately how long after that will the DSMB meet to take another look? And can you remind me, is the DSMB blinded as well and they're just looking at the overall, sort of, safety of the trial or are they un-blinded?

Leslie Hudson

No, the DSMB are looking at the data. We're un-blinded with regard to, we're blinded excuse me, with regard to the data and also their discussions and so clearly what we get back from them, of necessity,

are very opaque statements of the type that we've just talked about. I think, you know, the information within that third quarter for enrolling the patient's and getting the information back will be between the end of the third quarter, beginning of the fourth quarter. Clearly this is an important decision for the company and we want to have that data as rapidly as possible.

Copyright © 2008 CNET Networks, Inc. All Rights Reserved.