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ACADIA Pharmaceuticals Inc. Q4 2007 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator Instructions) Your first question comes from Jim Birchenough from Lehman Brothers.

Jim Birchenough - Lehman Brothers

Yeah, hi guys. A couple of questions on ACP-104, just as we work ahead to the data, what would be determined to be a statistically significant improvement in PANSS in this trial and what would you view as a clinically relevant improvement beyond that?

Uli Hacksell

So, thank you Jim, I will ask Roger to answer that question.

Roger Mills

Well, probably, we have the study to look at a 20% drop in the PANSS scores and with that in context that the entry criteria is patients would come in with 70 or greater on PANSS.

Jim Birchenough - Lehman Brothers

And when we look at drugs like clozapine, what sort of improvements do we expect to see. So, I just wanted to get a sense of how clinically relevant that sort of improvement would be?

Roger Mills

It is clinically relevant, I don't have the comparative drops of that, but we would expect to see a fairly robust drop in the PANSS score and this is a Placebo controlled study, so it would be relative to Placebo.

Uli Hacksell

Perhaps I can add to what Roger said about, we believe that the efficacy of ACP-104 will be quite powerful on the basis of what we have seen so far in the clinical studies and also what we have seen pre-clinically in terms of its pharmacological profile, all of that would predict that ACP-104 will have a powerful antipsychotic profile. (multiple speakers) account of improvements.

Jim Birchenough - Lehman Brothers

And just a follow-up on the adverse event profile particularly looking at white blood cell effects. I am assuming that if there had been a case of a granulocytosis in the trial, we might have heard about it by now, so I want to make sure that assumption is right? And secondarily, in terms of reductions in white blood cell counts, what would you expect to see with clozapine so we have some frame of reference here?

Uli Hacksell

Roger?

Roger Mills

So, we are currently a little bit treatment phase of this study has now completed, that's sort of the patient treatment says. The study is too long going in respect of cleaning and then analyzing the data. So, we are not in a position to comment on the white blood cells per se. In terms of reports of any cases and I will put those caveat that we haven't got fully cleaned and reviewed the data in total yet. However, we are not aware of any reports of a granulocytosis in this study.

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