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Millennium Pharmaceuticals, Inc. Q4 2007 Earnings Call Transcript

Question-and-Answer Session

We will take questions. Let me just start of the questions. Obviously there is a lot of excitement there regarding the complete response rate for VELCADE and uval [ph] filed a missing part of the review for frontline. Can you tell us about trends that you're seeing so far in the first quarter with regards to VELCADE?

Dr. Deborah Dunshire M.D. - President & Chief Executive Officer

I think, one of the things that we said is that we believe that real uplift from the frontline will come with the full approval and promotion. And so, we've seen a lot of excitement within the physician community but because of the reimbursement mechanisms for IV agents, and we probably have seen some answers that deduced in the frontline setting. And we don't see a huge uplift in that until full approval and full reimbursement coming.

Unidentified Company Representative

Question from the audience. Does Millennium see liable previews on inhibitors for [inaudible] direct to VELCADE's market within 2009 to 2011?

Deborah Dunsire - President and Chief Executive Officer

I think VELCADE has established a very significant body of data both in its efficacy and safety. It's a well established agent with approvals in the relapsed setting and in frontline setting and I think any agent that comes in for the settings produces a inhibitor or not has to demonstrate itself that it delivers that level of efficacy with the safety record and before it can displace a very well established and well utilized therapy. We have certainly seen VELCADE be very well tolerated in our list of trials, even in elderly patients. Patients were well able to tolerate the drug and the number of cycles was significantly longer in the front-line setting and the answer and we delivered extraordinary efficacy so the VELCADE profile is extremely strong and will only be challenged by agents that can deliver a better profile.

Unidentified Analyst

Just a quick question. Can you update on the status of your CCR2 monochrono and next steps or trends in that regard?

Deborah Dunsire - President and Chief Executive Officer

Question comes up really. All right, let's see if it is a light. This CCR2 and antibody we have said that we had a positive and proof of concept that will, proof of a biomarker in the CRP in point in the

atherosclerosis trial but that isn't an area of strategic focus for Millennium so that's something that we are looking to partner outside.

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