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## Acusphere: The Wall Street Analyst Forum Presentation Transcript

### Question-and-Answer Session

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**Mona Haynes**

Yes?

**Unidentified Audience Member**

(Question Inaudible)

**Mona Haynes**

Excuse me. I didn't understand the first part of the question.

**Unidentified Audience Member**

Composition of the spheres...

**Mona Haynes**

What is the composition?

**Unidentified Audience Member**

What causes an image in the ultrasound?

**Mona Haynes**

What causes the image?

**Unidentified Audience Member**

Yes.

**Mona Haynes**

The question was what causes the image in the ultrasound? So, the ultrasound is being used in cardiac assessment is the same as ultrasound that's used by OB/GYNs, etcetera. And so the ultrasound beam is being put on the heart, and that shows the heart moving. The image that we are getting with Imagify is being caused by those microspheres as they are traveling through the bloodstream reflecting the beam from the ultrasound.

**Unidentified Audience Member**

So, there is nothing in the porous material of the?

**Mona Haynes**

There is a [nitrogen] gas. Yes?

**Unidentified Audience Member**

On your Phase I of this hydrophilic, did you test both anti-inflammatory and Taxol or only Taxol?

**Mona Haynes**

So far in Phase I, we only did paclitaxel.

**Unidentified Audience Member**

Okay. Now what is the next step?

**Mona Haynes**

Next step? Well, we are working for financing to advance those programs forward.

**Unidentified Audience Member**

So, when was the Phase I completed?

**Mona Haynes**

Good question.

**Unidentified Audience Member**

I mean, years ago or months ago or what?

**Mona Haynes**

I have been with the company two years and it was completed before two years ago. Yes?

**Unidentified Audience Member**

You have about \$50 million. If you consummate the last year's range \$50 million, how much money do you need to complete Phase III?

**Mona Haynes**

Okay. Well, we have completed Phase III. So, all of our clinical trial work is done. We now need to submit the NDA.

**Unidentified Audience Member**

How much money do you need for what period?

**Mona Haynes**

Okay. I am going to put that question to Fred.

**Frederick Ahlholm**

We expect to file our NDA...

**Unidentified Audience Member**

(Question Inaudible)

**Frederick Ahlholm**

Hi, this is Fred Ahlholm. The question was what do we need, from a gas standpoint to make it through our NDA filing. And we expect to file our NDA later this year. So, our present burn rate, it's a consistent with our prior guidance, somewhere in the range of \$10 million to \$15 million per quarter for operating expenses. We also have roughly \$1.7 million in debt service and \$600,000 per quarter for dividend. So, we have enough cash. The answer to your question, the \$52 million is enough to get us through that point in time and beyond. And then we would need certainly, one other things we are evaluating now is the amount of additional resources we will need going forward from there.

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