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Genomic Health, Inc. Q3 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator instructions) Your first question comes from the line of Bill Quirk with Piper Jaffray.

Bill Quirk – Piper Jaffray

Thank you, good afternoon, can you hear me?

Randy Scott

Yes we hear you, go ahead.

Bill Quirk – Piper Jaffray

A couple of questions, first is given the ongoing delays for the IVD MIA document, is there any way that we could accelerate the time to market for the colorectal cancer test and obviously there is a feeling that everything works in terms of the clinical study or should we continue to essentially expect kind of a second half 2009 launch?

Randy Scott

Yes Bill I think our first priority is always on the quality of the clinical studies themselves. So I don't think we would ever take a risk on trying to accelerate a study beyond its natural process simply for regulatory issues. So we are going to focus on doing a great study and doing it right. We will likely have the results next year and I think as we have mentioned before, the real impact in terms of our financials won't be seen for a couple of years. We do expect breast cancer to be the driving force financially for the next several years. So we will move as swiftly and strongly as the science allows but at the same time focus on what we think could be a great quality test for patients.

Bill Quirk – Piper Jaffray

Okay very good, and then just a question on the approach to testing in Europe, are we going to take a similar type of approach, in other words, as samples come in we are going to process them irrespective of reimbursement or would you say that perhaps the focus from a country by country perspective is very much tied to reimbursement, I guess I am trying to get a little bit of handle on the strategy over there, thank you.

Randy Scott

Sure, that is actually a very good point because I think it is very important from the US where in the US we needed to drive adoption in order to help drive reimbursement. In most of the national healthcare systems, you are really not going to see any significant years until you have reimbursement in place. So I think most of the European national healthcare systems and many around the world reimbursement really is the starting point. Now we separately are working and receiving samples now most of this on a patient pay basis, it is not going through a reimbursement process.

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