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QR Pharma, Backed by Ben Franklin Tech Partners and BioAdvance, on its Way to Raising \$2M - cbl

By citybizlist Staff

RADNOR, Pa. -- According to a Reg D filing with the U.S. Securities and Exchange Commission, **QR Pharma Inc.** has raised about \$706,000 from three investors in its **\$2 million mixed-securities offering.**

The Radnor-based firm, founded in late 2008 to develop drugs for the treatment of Alzheimer's disease, received an initial **\$500,000** investment from Philadelphia-based **Ben Franklin Technology Partners of Southeastern Pennsylvania** in April 2009, as well as financing from **BioAdvance**, in Radnor.

Principals named in the filing are CEO **Maria Maccicchini** and directors **Barbara Schilberg** of BioAdvance, **Paul Blake** of **Aeterna Zentaris Inc.** (Warren , N.J.), **Hal Broderson** of **Rock Hill Ventures Inc.** (Wynnewood , Pa.) and Franz Hefti.

Reg D filing: <http://tinyurl.com/3xj329s>

Bios from QR Pharma's Web site:



Maria Maccicchini - CEO

Founded QR Pharma in May 2008 to develop better therapeutics for Alzheimer's disease. Was partner and director of two angel groups, Robin Hood Ventures and MidAtlantic Angel Group; Founder and CEO of Symphony Pharmaceuticals/Annovis a biotech company that sold in 2001 to Transgenomic; General Manager of Bachem Bioscience, the US subsidiary of Bachem AG, Switzerland and Head Molecular Biology Mallinckrodt; Dr. Maccicchini did one postdoc at Caltech and one at the Roche Institute of Immunology, her PhD in biochemistry is from The Rockefeller University.

Board of Directors

Paul Blake

Dr. Blake is the Chief Medical Officer and Senior Vice President of Clinical Research and Development of Aeterna Zentaris, Inc. Prior to that, he was Senior Vice President and then Executive Vice President of Worldwide Medical and Regulatory Operations at Cephalon, Inc. From 1992 to 1998, he held the position of Senior Vice President and Medical Director, Clinical Research and worked for ICI Pharmaceuticals (now Astra Zeneca) and G.D. Searle.

He qualified in medicine from the Royal Free Hospital School of Medicine, London University . He is a fellow of the Royal College of Physicians and a fellow of the Faculty of Pharmaceutical Medicine of the Royal College of Physicians. He is also a fellow of the American College of Clinical Pharmacology . Some of the drugs he was involved in developing include: Tenormin, Zestril, Kytril, Relafen, Paxil, Coreg, Havrix, Hycamtin, Famvir, Requip, Avandia, Provigil and Fentora.

Dr Blake sat on the board of Memory Pharmaceutical, Inc., until it was purchased by Roche in 2009 and was a founding board member of Protez Pharmaceuticals, Inc. until it was purchased by Novartis in 2008. He was also a Director of ViaCell, Inc., until its purchase by Perkin Elmer in 2007. He has also served as a member of the Inter-Company Collaboration for Aids Drug Development and as a trustee of the Childrens Health Fund.

Franz Hefti

Dr. Hefti is currently Chief Scientific Officer of Avid Radiopharmaceuticals, a biotech company developing imaging agents for neurodegenerative diseases. He also serves as advisor to several biotech companies developing therapeutics for neurological diseases.

Dr. Hefti is currently Chief Scientific Officer of Avid Radiopharmaceuticals, a biotech company developing imaging agents for neurodegenerative diseases. He also serves as advisor to several biotech companies developing therapeutics for neurological diseases. Previously, he was Executive Vice President of Drug Development at Rinat Neuroscience Corporation, a company acquired by Pfizer Inc. and which developed antibody therapeutics for Alzheimer's disease and chronic pain. Before joining Rinat, he was Senior Vice President of Neuroscience Research at Merck & Co. for eight years, where he coordinated the company's neuroscience research worldwide, serving as site head for the neuroscience research centers in the U.K. and San Diego . During his tenure, small molecule drug candidates covering several diverse drug targets in the neuroscience area were taken into clinical studies. Prior to Merck & Co., Dr. Hefti was Director of the Neuroscience Research Department at Genentech. Prior to Genentech, he spent more than a decade in academia as a Professor at the University of Southern California and Associate Professor at the University of Miami , where he carried out seminal research on therapeutic applications of neurotrophic factors. He published over 250 papers on neurotrophic factors and topics in neuropharmacology, as well as a textbook "Drug Discovery for Nervous System Diseases" (John Wiley & Sons). Dr. Hefti received his PhD from the University of Zurich and did his postdoctoral research at the Massachusetts Institute of Technology and the Max Planck Institute in Munich .

Hal Broderson

Dr. Broderson is the President of Rock Hill Ventures where he pioneered the use of the virtual company business model for maximum start-up company capital efficiency. Prior to that, he was a General Partner of Hillman Medical Ventures, a venture capital fund. He started his career at SmithKline and French Laboratories (now GSK) as the Associate Director of Strategic Planning and Analysis. Dr. Broderson has been the CEO of six venture capital backed biomedical start-ups: Genvec, Corbec Pharmaceuticals, Selectus Pharmaceuticals, Cogent, Focus and Agile Therapeutics. He has a broad operational skill set with extensive experience identifying, funding, managing and exiting biomedical companies. He has raised multiple rounds of capital while advancing five product candidates from the pre-IND stage, through Phase 2 clinical trials. During his career, he has structured and managed liquidity events via stock purchases, asset purchases and IPOs in both investor and management roles. Dr. Broderson received his MD from the University of Kentucky College of Medicine and his MBA from The Wharton School at the University of Pennsylvania .

Barbara Schilberg

Ms. Schilberg has more than 20 years experience in the life sciences. Under her leadership, BioAdvance has invested over \$11.5 million in 21 seed-stage companies and nine projects in areas such as Alzheimer's Disease, cancer, diabetes, obesity and infectious diseases. The portfolio companies have raised more than \$200 million in subsequent funding and five have been sold.

As a senior executive with four emerging life sciences companies, Ms. Schilberg's prior experience provides significant insight into the key elements needed to build successful companies, including public and private financings, intellectual property protection, corporate partnering arrangements and the management of research programs.

Her experience in senior management started in 1994 when she joined Cephalon as Senior Vice President and General Counsel and as a member of the executive committee. As part of her responsibilities, she led a multi-disciplinary team charged with completing Phase III clinical trials and preparing a new drug application for PROVIGIL (modafinil), which was approved by the FDA in December 1999. She joined Incara Pharmaceuticals in 1998 as Executive Vice President and General Counsel, where she managed a research operation in Princeton , NJ engaged in discovering new antibacterial therapeutics. She continued in that capacity after the operation's acquisition by Advanced Medicine (now Theravance) in 2000. Ms. Schilberg also served as Vice President and General Counsel at Locus Discovery, Inc., an emerging pharmaceutical company in Blue Bell, PA engaged in computational drug design.

Before joining industry, Ms. Schilberg specialized in representing biopharmaceutical companies and research institutions in the commercialization of technology, as a partner in the Philadelphia office of Morgan, Lewis & Bockius. There she developed novel strategies for the licensing and commercialization of life sciences technology on behalf of biopharmaceutical companies such as Cephalon, Inc. and non-profit research institutions such as the University of Pennsylvania , The Wistar Institute and Thomas Jefferson University . Her practice supported a wide range of

industry activities, including venture capital financings, IPOs and other public offerings, marketing, co-development and joint-venture arrangements, sponsored research, and technology transfer.

Ms. Schilberg received a J.D. from the University of Virginia and clerked with the Honorable Edward R. Becker, now Senior Judge of the U.S. Court of Appeals for the Third Circuit.

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