



GENITOPE (GTOP)

Waiting for news to come during late phase clinical trials is not unusual. Investors, though, get anxious sometimes, some become skeptical while others begin asking whether the lack of news is a bad sign. MyVAX, Genitope's lymphoma vaccine falls in this category. Today's news is comforting. It tells us that the after reviewing the first planned interim analysis of **data for efficacy** of MYVAX pivotal Phase 3 clinical trial for treatment of follicular non-Hodgkin's Lymphoma (fNHL), the independent Data Safety Monitoring Board (DSMB) **recommended that the trial continue as planned.** Good news, or for the most conservative we say, so far, so good.

Shareholders of GTOP and investors interested in the vaccine should not expect news from now until the next interim analysis of data for efficacy, which is scheduled to occur in **mid-2006.**

This trial evaluates the safety and efficacy of the company's lead product candidate, MyVax® Personalized Immunotherapy, in patients with previously untreated fNHL. The trial compares patients treated with MyVax® Personalized Immunotherapy to patients treated with a nonspecific immunotherapy control.

Anyway, Genitope will hold a conference call tomorrow, July 26th, 2005 at 9:00 AM ET. US and Canada dial-in is 877-407-9205. The international dial-in is 201-689-8054. The call can also be accessed in a listen-only mode on the Genitope web site at <http://www.genitope.com>. The webcast will be archived for 30 days. May be we hear more comforting news.

IMCLONE (IMCL)

Quarterly Total revenues: \$92,385 compared to 73,768 last year
Income per common share:

Basic	3 months 2005 \$0.31 compared to \$0.31 in 2004
	6 months 2005 \$0.66 compared to \$1.14 in 2004
Diluted	3 months 2005 \$ 0.30 compared to \$ 0.29 in 2004
	6 months 2005 \$ 0.63 compared to \$1.02 in 2004

Knowing the details one can be satisfied. What about the general investors? We continue to remind our subscribers that the movement of biotech stocks following Quarterly results does not mean anything long-term.

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