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## New Biotech in Town: Relocated Helicon Therapeutics Raises \$50 Million

Bruce V. Bigelow 7/28/09

Helicon Therapeutics, a San Diego biotech developing drugs to enhance memory, has raised \$50 million from undisclosed investors, according to a recent filing with the U.S. Securities and Exchange Commission. Although the filing was dated June 24, it was not among the second quarter venture capital fundings in the recent MoneyTree Report, according to Emily Mendell, a spokeswoman for the National Venture Capital Association.

The filing provides only minimal information, and Helicon president Kenneth E. Johns Jr. did not respond to calls or an e-mail last week. But Helicon explains on its corporate website that the biotech was founded on Long Island, NY, in 1997 as a collaborative venture among the Cold Spring Harbor Laboratory, OSI Pharmaceuticals, and Switzerland's Hoffman LaRoche. The startup established its headquarters in Farmingdale, NY, and moved to San Diego in late 2007 or early 2008. The company joined Biocom, the trade association for San Diego's life sciences community, in June 2008, when it had about 19 employees.

Helicon's key founders include Tim Tully, a longtime scientist at the Cold Spring Harbor Laboratory who discovered a gene called CREB that's involved in converting short-term memories into long-term ones. Tully, who continues to serve as Helicon's chief scientific officer, did not return calls to his office, but a recent issue of Discover magazine reports that his team has identified several CREB-modulating molecules. The magazine says that Helicon completed a human trial of one memory-enhancing compound to test for safety last year, and plans another trial this year.

On its website, Helicon says it has conducted Series C, D, and E convertible preferred stock offerings, which enabled the biotech to start its two clinical trials and move into new facilities in San Diego. According to Helicon's website, "Proceeds from a new Series F offering will support the ongoing clinical development, enable IND filings for two more drugs in 2009 and continue drug discovery research."

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