

Slide 1



Focused on Therapy:

Cancer, Autoimmune & Other Serious Diseases




Forward-Looking Statements


This presentation, in addition to historical information, contains certain forward-looking statements made pursuant to the Private Securities Litigation Reform Act of 1995. Such statements may involve significant risks and uncertainties, and actual results could differ materially from those expressed or implied herein. Factors that could cause such differences include, but are not limited to, new product development (including clinical trials outcome and regulatory requirements/actions); competitive risks to marketed products; forecasts of future operating results; availability of required financing and other sources of funds on acceptable terms, if at all; as well as those discussed in the Company's filings with the Securities and Exchange Commission



I'll begin by reminding you that I will be making forward-looking statements during this presentation, and that you should be aware of the risks associated with such statements. Please refer to our regulatory filings, most recently our annual report for the year ended June 30, 2010.

Immunomedics – Well-Positioned with Multiple Shots on Goal

- **Ticker: IMMU (NASDAQ)**
- **Proprietary humanized monoclonal antibody technology**
- **6 Products in clinical development with meaningful near-term value drivers**
 - Multiple promising product candidates with large market opportunities
- **Broad patent estate**
 - 150 US
 - 376 worldwide
- **Balancing clinical and financial risk through corporate alliances**

- **Dock-and-Lock ("DNL") platform technology**

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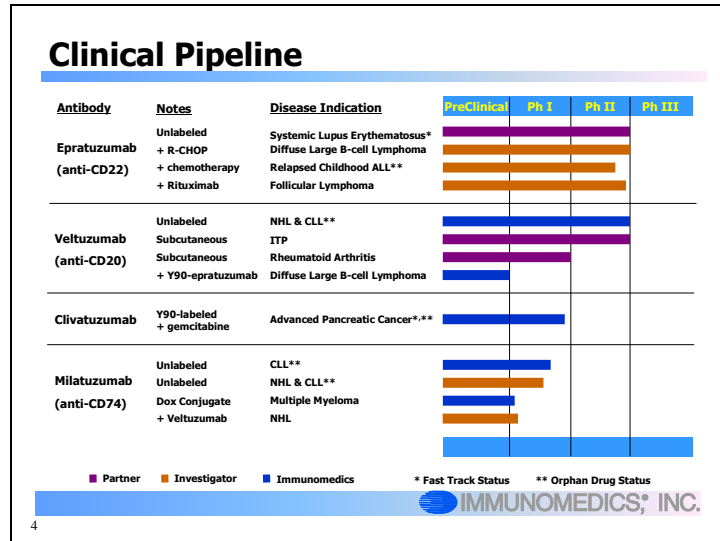
We are a biopharmaceutical company well-positioned with multiple shots on goal. Our proprietary technology is on humanized monoclonal antibodies, which we are developing for the therapy of cancer and autoimmune diseases. Currently, we are focusing on six of our pipeline product candidates in disease indications with large market opportunities.

These products are protected by a broad patent portfolio with approximately 150 patents issued in the United States and more than 375 other patents issued worldwide.

We have formed corporate alliances with Nycomed for our CD20 antibody, and with UCB for our CD22 antibody, restricted to non-oncology indications, so that we can remain focused on cancer therapy.

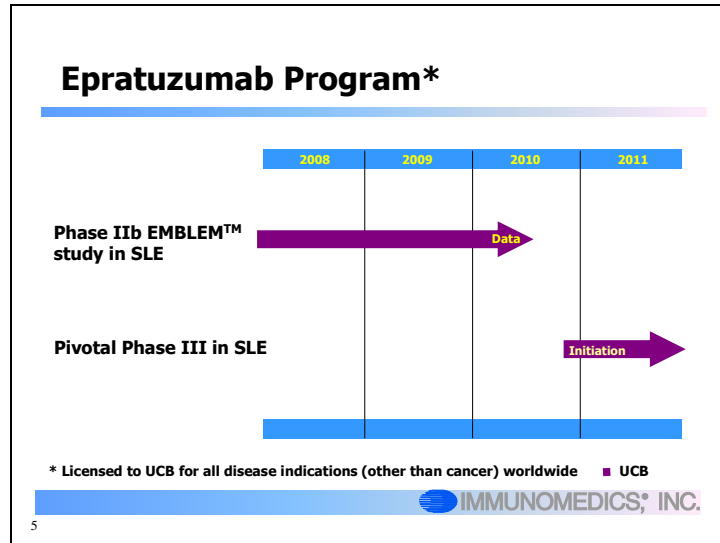
I will also be discussing a new platform technology for protein engineering called the Dock-and-Lock method, which has a broad spectrum of potential applications for next-generation multispecific antibodies, fusion proteins with cytokines, as well as vaccines. In short, we have developed an array of exciting products and technologies.

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Today, we will discuss four product candidates. Three of these are different naked humanized antibodies that target the CD22, CD20 and CD74 antigens on B cells. CD74 is also present on a variety of hematological tumors and even on some solid cancers. The fourth, clivatuzumab for pancreatic cancer therapy, is advancing in clinical trials as a yttrium-90 labeled product.

Please note the blue bars represent our in-house clinical trials, the gold bars are trials being conducted by NIH oncology groups or are investigator-sponsored trials, to which we only provide drug, and the purple bars represent our strategic partners' clinical programs.




I will begin with epratuzumab, our CD22 antibody program. We licensed epratuzumab to UCB for all autoimmune disease indications, worldwide, in May 2006. Data from UCB's phase 2b study testing several doses and dose intervals in moderate to severe SLE patients were presented at the 2010 Annual Congress of EULAR and at the 9th International Congress on Lupus. In the second half of 2010, UCB will initiate two Phase III studies of epratuzumab for the treatment of patients with moderate to severe lupus.

UCB Agreement

Epratuzumab for Disease Indications (other than Cancer) WW

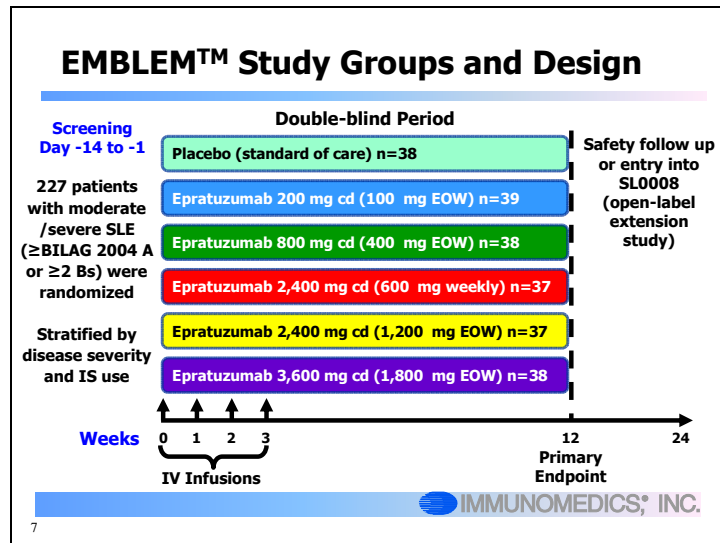
<i>Contract Terms</i>	<i>Financial Terms</i>
<ul style="list-style-type: none">• UCB assumes all current and future clinical development & commercialization costs• Creation of Global Autoimmune Guidance Committee• IMMU retained rights in oncology<ul style="list-style-type: none">• UCB has buy-in with fees	<ul style="list-style-type: none">• Initial cash payment<ul style="list-style-type: none">• \$38 million• Potential milestone payments<ul style="list-style-type: none">• \$280 million in cash• \$20 million in equity investments• Royalties<ul style="list-style-type: none">• Escalating double-digit

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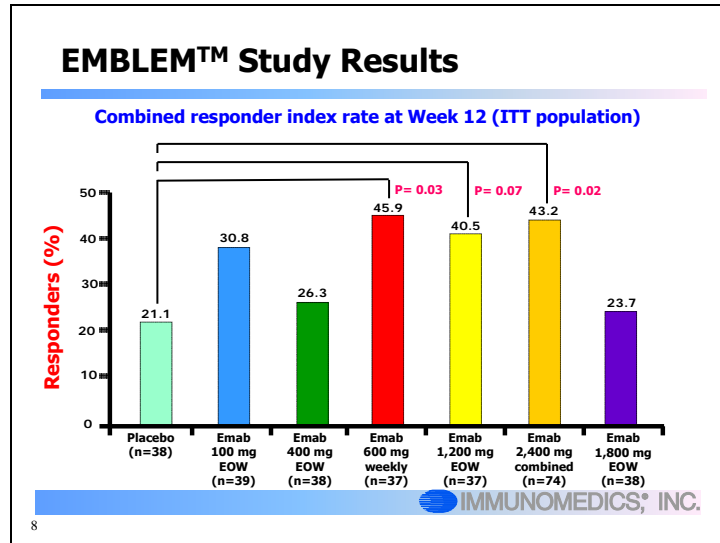
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This slide provides some of the terms of our licensing agreement with UCB. They assume all costs associated with current and future clinical development and commercialization of epratuzumab in autoimmune diseases. A committee with equal representation from both companies has been established to oversee current and future activities. Immunomedics has retained the rights to develop epratuzumab in oncology, and UCB has the right to “buy in” to cancer indications for an undisclosed amount under certain conditions. We have received an initial cash payment of \$38 million and could receive potential milestone payments of up to \$280 million in cash and \$20 million in equity investments, as well as escalating, double-digit, royalties on sales.

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UCB has completed their phase IIb clinical study of epratuzumab in patients with SLE. 227 lupus patients with moderate or severe disease activity were randomized into 1 of 5 treatment arms or into the placebo arm. The primary endpoint was to measure efficacy at week 12 post therapy based on a comprehensive composite clinical activity index emphasizing BILAG.



Results presented at the 2010 annual congress of EULAR and at the 9th International Congress on SLE showed that all epratuzumab treatment groups had higher responder rates than placebo, with the 600mg weekly group and the 2,400mg combined group reaching statistical significance. Difference in responder rates between the epratuzumab 600mg weekly and 1,200mg every other week groups and placebo were observed at Week 8, with further improvement at Week 12.

Conclusions from the EMBLEM™ trial


- **Epratuzumab - first anti-CD22 therapy for SLE**
- **2400mg cumulative dose**
 - Clinically meaningful and statistically significant improvements demonstrated
 - Responder rates twice those of placebo
- **Low placebo response**
- **A new composite end point emphasizing BILAG validated**
- **Thresholds for epratuzumab dosing indicated**
- **Epratuzumab well tolerated**
 - Similar SAE and infusion reaction incidences to placebo
 - No new safety signals identified

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Epratuzumab is the first investigational agent in a new class of therapies targeting CD22 for the treatment of SLE. Epratuzumab cumulative dose 2400 mg demonstrated clinically meaningful and statistically significant improvements in disease activity in patients with moderately to severely active SLE at 12 weeks, with responder rates twice those of placebo. EMBLEM™ has been shown to be a robust Phase IIb dose-finding study with a low placebo response that validated a new composite end point emphasizing BILAG, and indicated thresholds for epratuzumab dosing. Epratuzumab was well tolerated, with a similar incidence of severe adverse events and infusion reactions to placebo, and no new safety signals were identified.

Conclusions from the EMBLEM™ trial


- **BILAG-2004 index by body system**
 - Epratuzumab provided clinically meaningful improvement
- **Epratuzumab 600 mg weekly**
 - Greater BILAG improvement (from A/B to C/D) than placebo in 6 body systems
- **Within specific body systems**
 - Symptom reduction or absence of active disease after treatment in most patients
 - Efficacy particularly prominent in cardiorespiratory and neuropsychiatric systems
- **Further trials warranted**

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Treatment with epratuzumab provided clinically meaningful improvement in the BILAG-2004 index by body system. Epratuzumab 600 mg weekly was associated with greater BILAG improvement (from A or B to C or D) than placebo in all 6 affected body systems for which data were available. Within specific body systems, most patients had symptom reduction or absence of active disease after treatment. Efficacy was particularly prominent in cardiorespiratory and neuropsychiatric systems, in which symptom improvements are often difficult to achieve. Based on these analysis, UCB has planned the initiation of Phase III clinical trials in the second half of this year, subject to regulatory approvals.

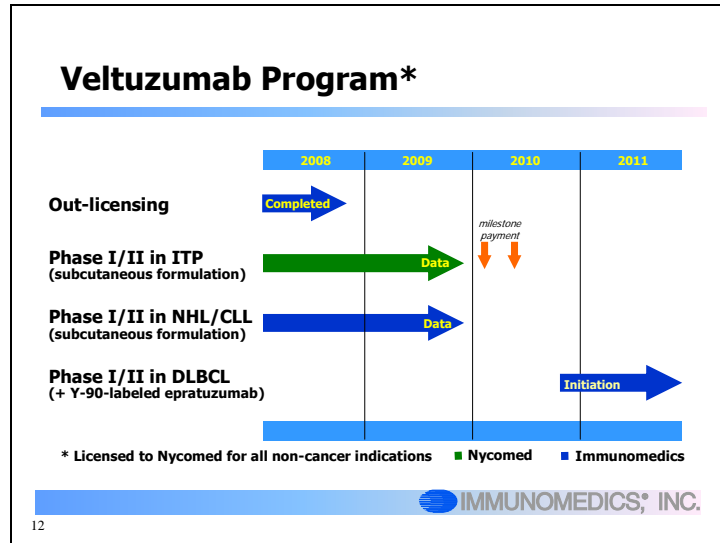
Epratuzumab – Phase III Lupus Program

- **EMBODY™ 1 and EMBODY™ 2**
 - Expected to begin H2 2010 pending regulatory approval
 - Plan to enroll 800 patients in each
 - Plan to compare 2 active doses versus placebo
 - Plan to follow patients for 48 weeks
- **Composite response index emphasizing BILAG**
 - BILAG - sensitive instrument to measure disease activity
 - No increase in concomitant medications over baseline
 - SLEDAI - assessment of organs for disease status
 - PGA – physician global assessment

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The Phase III program in lupus will include two global clinical trials (Embody 1 and Embody 2). Each trial will enroll about 800 patients, the majority having severely active disease. As required by regulatory authorities, these patients will be followed for one year. Endpoints for both trials will be similar to the Phase IIb using a composite index emphasizing BILAG, which is the most sensitive instrument in measuring disease activity, and SLEDAI, which is an assessment of organs with regard to disease status.



Let me move on to veltuzumab, our humanized CD20 antibody program. We have completed a Phase II study in about 80 patients with non-Hodgkin’s lymphoma, or NHL, in which veltuzumab was found to be active even at a low dose of 80 mg/m² weekly X 4 weeks. This has allowed us to develop a subcutaneous formulation for this antibody, which we have licensed to Nycomed for all non-cancer indications worldwide. Nycomed will pursue rheumatoid arthritis as their first indication. Veltuzumab has been studied by us in two Phase I/II trials. The first trial, for the treatment of immune thrombocytopenic purpura, or ITP, is fully-funded by Nycomed, and is now complete. Follow-up results in ITP were presented at the 51st annual meeting of the American Society of Hematology and will be discussed in an upcoming slide. Two \$5 million milestone payments from Nycomed were recently received.


The second study, involving the subcutaneous formulation in patients with non-Hodgkin's lymphoma or chronic lymphocytic leukemia, has also been completed. Updated results from this study were also presented at the ASH annual meeting.

In the second half of 2010, we plan to begin a grant-funded phase I/II clinical trial combining veltuzumab with yttrium-90-labeled epratuzumab in patients with aggressive non-Hodgkin's lymphoma.

Nycomed Agreement

Subcutaneous Formulation of Veltuzumab for Non-Cancer Indications Worldwide


<i>Contract Terms</i>	<i>Financial Terms</i>
<ul style="list-style-type: none">• Nycomed pays all development & commercialization expenses• Nycomed purchases clinical trial supplies from IMMU at cost-plus• Nycomed sources a third-party CMO• Co-promote option for ITP	<ul style="list-style-type: none">• Initial non-refundable cash payment<ul style="list-style-type: none">• \$40 million• Potential milestone payments<ul style="list-style-type: none">• \$580 million (two payments received)• Royalties<ul style="list-style-type: none">• Escalating double-digit

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This slide highlights some of the terms of our Nycomed licensing agreement. Nycomed is responsible for all costs associated with current and future clinical development, manufacturing and commercialization of veltuzumab, in the subcutaneous formulation, for all non-cancer indications. Nycomed will purchase clinical trial materials from us at cost-plus and will source a third party CMO for commercial scale manufacturing of veltuzumab. The agreement provides Immunomedics with an option to co-promote veltuzumab for the ITP indication in the United States and a non-refundable initial cash payment of \$40 million with potential milestone payments of up to \$580 million in cash, as well as escalating double-digit royalties on sales of veltuzumab. Two milestone payments have been received.

Veltuzumab – Phase I/II Study in ITP

- **Multicenter, open-label, Phase I/II study**
- **Intravenous dosing**
 - 80, 120 or 200 mg
- **Subcutaneous dosing**
 - 80, 160 or 320 mg
- **2 total doses: 1 per week, every other week**
- **Treatment response**
 - 2 platelet measurements, > 1 week apart

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This slide highlights the recently completed Phase I/II study of veltuzumab in patients with relapsed, chronic immune thrombocytopenic purpura, or ITP. The goal of this first study of veltuzumab in ITP was to evaluate its efficacy at low doses, initially using the intravenous formulation, which was later replaced by subcutaneous injections. Adult chronic ITP patients received either veltuzumab infusions at 80, 120 or 200 mg or subcutaneous injections with veltuzumab at 80, 160 or 320 mg. Veltuzumab was administered once per week every other week for a total of 2 doses. Treatment response was determined from platelet counts measured on 2 separate occasions, at least 1 week apart.

Veltuzumab – Phase I/II ITP Results*

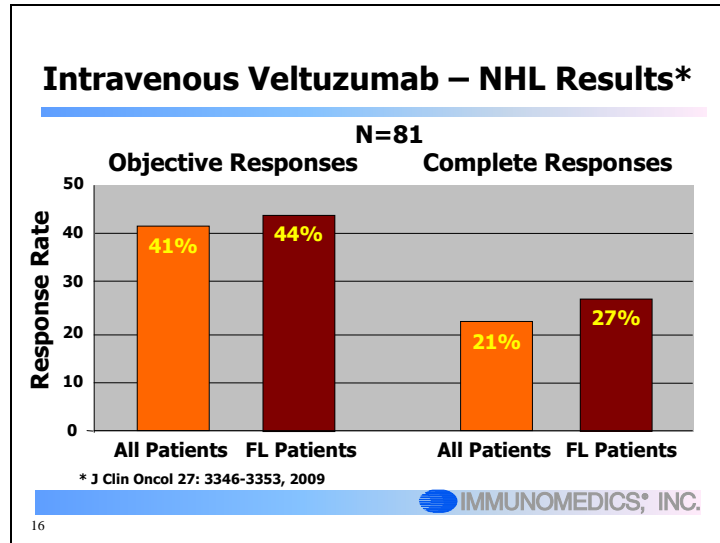
- **29 patients enrolled: 7 IV, 22 SC**
- **Treatment response (26 patients)**
 - **69% OR**
 - **23% CR**
- **Responses at all doses, SC and IV**
- **5/6 CRs continuing, 3 patients > 1 yr**

* Follow-up results presented at 51st annual meeting of ASH

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Follow-up results from this study were recently reported at the 51st annual meeting of ASH. At the time of reporting, 29 adult chronic ITP patients with platelet counts below 30,000 who failed at least one standard therapy had been enrolled into the study. Seven patients received the initial intravenous formulation with one patient discontinuing treatment following an infusion reaction. Twenty two patients received the subcutaneous injections of veltuzumab.


The overall response rate (minor, partial and complete responses) in 26 evaluable patients was 69%, with 23% of patients having a complete response. Responses occurred across all doses tested, including the lowest dose of 80 mg, regardless of the route of administration. More importantly, 5 of 6 patients that have had a complete response to veltuzumab continue to maintain their increased platelet levels, with 3 patients continuing for over 1 year.



Switching to oncology, this slide summarizes the recently published results from our completed Phase II study in patients with relapsed or recurrent NHL with one or more prior therapies. Results from 81 patients showed an objective response rate of 44% for relapsed follicular NHL patients, across all dose levels, which were from 80 to 750 mg/m² weekly X 4 weeks. More importantly, an impressive complete response rate of 27% for follicular NHL patients across all dose levels was observed.

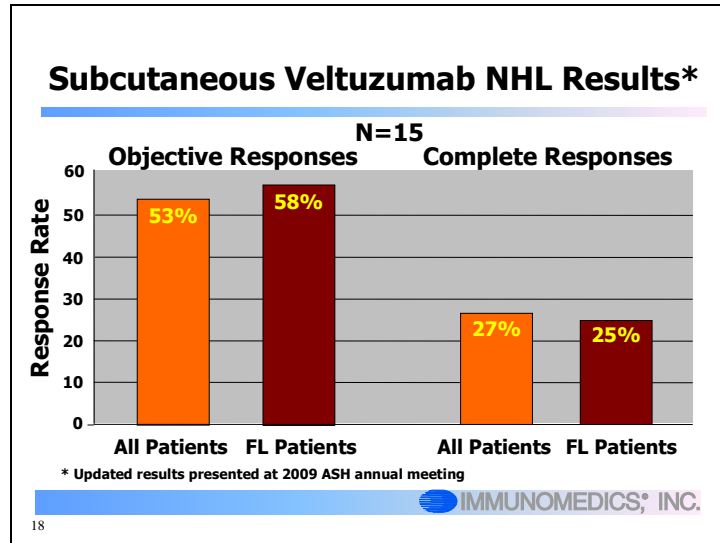
Subcutaneous Veltuzumab – NHL/CLL

- **Multicenter, open-label, Phase I/II study in indolent NHL or CLL**
- **Dose escalation**
 - 80, 160 or 320 mg
- **4 injections: 1 per week, every other week**
- **Efficacy assessments at 4 and 12 weeks post treatment**

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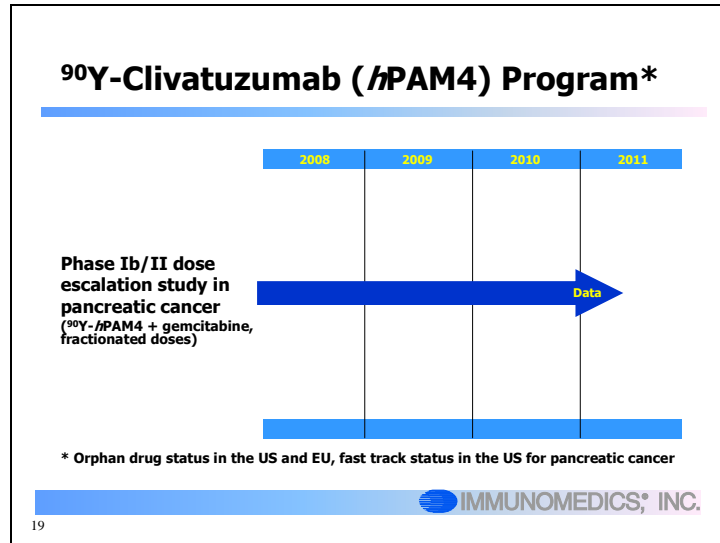
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As mentioned earlier, veltuzumab was also evaluated in NHL and CLL as a subcutaneous formulation. The multicenter, open-label study enrolled patients with indolent NHL or CLL to receive 1 of 3 doses: 80, 160 or 320 mg. Patients were injected with veltuzumab once a week every other week for a total of 4 doses, and assessed for efficacy at 4 and 12 weeks post treatment.



This slide summarizes the results we presented recently at the 2009 annual meeting of ASH. In 15 evaluable patients with relapsed NHL, 53% had an objective response and 27% had a complete response. In follicular lymphoma, 7 of 12 patients or 58% had objective responses, with 3 patients, or 25%, having complete responses. These findings were similar to the Phase II results we published in the previous slide, suggesting that the subcutaneous formulation of veltuzumab is active against NHL.

For CLL, there were no objective responses in 9 patients reported at the conference. However, 5 patients, or 56%, showed stable disease for up to 12 weeks. An adequate dosing schedule has yet to be determined for this group of patients.




Our solid tumor therapeutic, clivatuzumab or humanized PAM4 antibody, reacts with about 85% of pancreatic cancers. The yttrium-90 labeled antibody has Orphan Drug status in both the US and the EU and fast track status in the US for the treatment of pancreatic cancer.

Our current study is a Phase Ib/II, open-label, dose-escalation of PAM4 administered as fractionated, multi-doses, in combination with low-dose gemcitabine as frontline therapy for patients with Stage III or Stage IV metastatic pancreatic cancer. Updated results from this clinical trial were presented at the recent ASCO annual meeting in Chicago.

⁹⁰Y-Clivatuzumab – Rapidly Advancing Pancreatic Cancer Program

- **Patient Population: treatment naïve, Stage III and IV pancreatic cancer patients**
 - majority of patients die within 6 months
- **Clivatuzumab trial experiencing rapid patient enrollment:**

	Enrolled	Evaluable
June 2009	11	10
January 2010	27	22
June 2010	41	37
- **Notoriously difficult cancer with promising early results**
 - *"This is the first therapy that shows actual shrinkage of tumors in pancreatic cancer without patients suffering the side-effects of toxic drugs, and where the patients also have considerable quality-of-life improvements and regain more normal activities."* - Kenneth Pennington, M.D., Goshen Center for Cancer Care
 - *"Some of my patients with metastatic disease and considerable pain not only had CT evidence of tumor shrinkage, but reported almost complete abatement of the severe pain they had."* - Allyson J. Ocean, M.D., New York Presbyterian Hospital, Weill Cornell Medical College




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Patients with Stage III or IV metastatic pancreatic cancer face a dire prognosis since the majority of patients are expected to die within 6 months of diagnosis. Under such harsh circumstances, we are pleased that our program is experiencing rapid patient enrollment and are gratified to learn that results are encouraging. Not only is this the first therapy that shows actual tumor shrinkage without patients suffering the side-effects of toxic drugs, patients also have considerable quality-of-life improvements, most notably the almost complete abatement of severe pain, allowing them to regain more normal activities.

⁹⁰Y-Clivatuzumab – Phase Ib/II Updated Results*

- **41 adult patients with advanced disease**
- **37 evaluable patients**
- **6.5, 9.0, 12.0 and 15.0 mCi/m²**
- **Responses**
 - **57% disease control rate**
 - **16% partial response (RECIST)**
 - **4 patients > 1 year survival**
- **12.0 mCi/m² group**
 - **69% disease control rate**
 - **19% partial response (RECIST)**
 - **50% stable disease**

* Presented at 2010 ASCO annual meeting

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Updated results from the Phase Ib/II dose-escalation study were presented at the 2010 ASCO annual meeting. Forty-one treatment-naïve patients, of which all but 5 had stage 4, metastatic pancreatic cancer, were enrolled to receive 1 of 4 fractionated yttrium-90 doses: 6.5, 9.0, 12.0 and 15.0 mCi/m², given once a week for 3 weeks in combination with 200 mg/m² of gemcitabine once a week for 4 weeks as a radiosensitizing agent. Overall, 57% of the 37 evaluable patients showed evidence of tumor shrinkage or stabilization after this therapy, including 6 patients with partial response by RECIST criteria and 16 patients with stable disease. Most promising efficacy was observed in the group of 16 patients that received 12 mCi/m² of Y-90 weekly for 3 weeks, with a 69% disease control rate (19% partial response and 50% stable disease).

The study also showed that responses increased with higher doses of Y-90 since there were 19% partial response in patients given 12 mCi/m² compared with 8% at the 9 mCi/m² dose level. In addition, 15 patients (41%) have achieved survival longer than 6 months. This includes 4 patients (11%) at lower doses who received 1-3 additional cycles with survival for more than 1 year, despite the dismal life expectancy of 4 to 6 months from diagnosis for most patients with advanced pancreatic cancer. As stated before, patients have tolerated this therapy well with only mild side effects. Dose escalation is continuing in this trial, which will also include the study of higher doses of gemcitabine.

Rationale for Radioimmunotherapy in Pancreatic Cancer

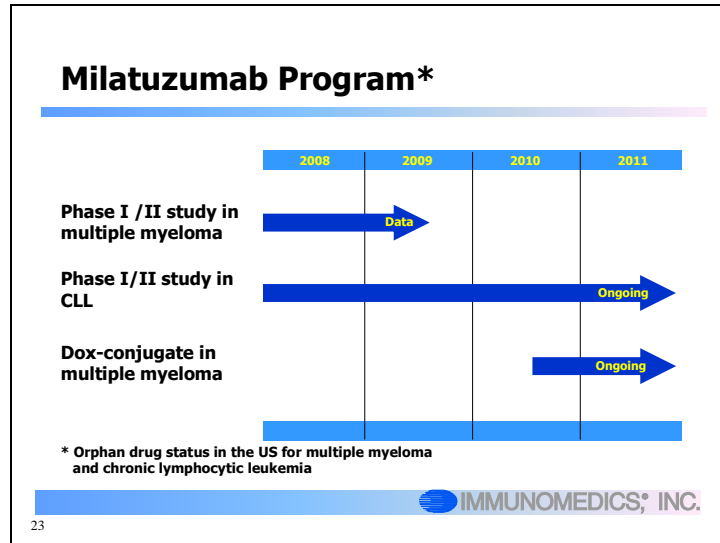
- **Disease setting**
 - **Inoperable, untreated, advanced pancreatic cancer**
- **Specificity**
 - **PAM4 targets 85% pancreatic cancers**
 - **Virtually devoid of binding to normal tissues**
- **Safe and tolerable, so far**
- **Synergy with gemcitabine in preclinical models**
 - **Acts as radiosensitizer**

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We believe it is appropriate to use a radiolabeled antibody for the treatment of advanced pancreatic cancer, a disease that remains a death sentence for most patients. Currently there are no effective treatments available, and after diagnosis, patients usually have less than one year to live. What is worse is that the disease is debilitating for most patients, with loss of weight and energy, and is often very painful, requiring narcotic pain medications – in total, a poor quality of life for the time left. It is also disheartening that clinical trials of combinations of new drugs that work in other cancers continue to report failures in advanced pancreatic cancer. This dismal situation therefore calls for new approaches.

As mentioned earlier, PAM4 targets 85% pancreatic cancers, thus allowing it to deliver potent radiation directly to cancer cells and sparing normal cells when we radiolabel this antibody. This is why side effects are well tolerated, with primarily a transient decrease in white blood cell and platelet counts.

Under our yttrium-90-PAM4 treatment regimen, low-dose gemcitabine is used to sensitize the tumor to the radiation delivered by the PAM4 antibody. Finally, this therapeutic approach remains under the direction of the oncologist, who will continue to administer the gemcitabine after the nuclear medicine physician has administered the labeled antibody. We have found that after radioimmunotherapy, the oncologist can administer conventional chemotherapy, such as high-dose gemcitabine.



Our fourth product candidate is the anti-CD74 antibody, called milatuzumab, that binds to a variety of hematological tumors and even some solid cancers.


The naked antibody was evaluated in Phase I/II clinical trials for its safety and tolerability in patients with multiple myeloma. Current trial is for the indication of chronic lymphocytic leukemia.

In addition, we have recently announced the dosing of the first patient in a Phase I/II clinical trial of the doxorubicin conjugate of milatuzumab for the treatment of patients with relapsed multiple myeloma, taking advantage of the rapid internalization property of this antibody when bound to CD74. Our preclinical studies indicated that this is a potent antibody-drug conjugate, the first of several we are developing.

Milatumumab Multiple Myeloma Results*

- **Patient enrollment**
 - 24 adult patients with advanced disease
 - 21 evaluable patients
- **Dose levels tested**
 - 1.5, 4.0, 8.0 and 16.0 mg/kg
- **Responses**
 - 5 patients had stable disease for at least 3 months after therapy

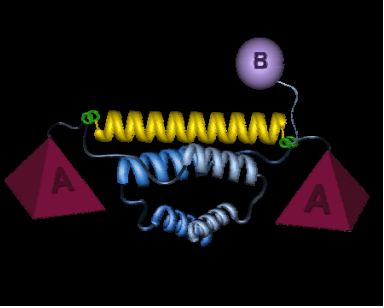
* Updated results presented at 2009 ASCO annual meeting


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Updated results from the multiple myeloma study using the naked antibody were presented at the 2009 annual meeting of ASCO. At the time of reporting, 24 patients had received milatumumab, twice weekly, at 1 of 4 dose levels: 1.5, 4.0, 8.0 or 16.0 mg/kg, for 4 weeks. Milatumumab was rapidly cleared at these dose levels with little accumulation in the blood. In spite of the rapid clearance, 5 patients had disease stabilization for at least 12 weeks post-treatment, one continuing for more than 15 months. There have been no objective responses in 21 evaluable patients. In addition to the doxorubicin conjugate trial, our next studies for milatumumab will involve a combination with other active agents.

Dock-and-Lock Method

- **Applications**
 - **Multivalent constructs**
 - » Multifunctional antibodies
 - » Improved targeted drug delivery
 - **Next-generation commercial products**
 - » Cytokines, vaccines, antibody/protein therapeutics
- **Licensing strategy**
 - Multiple partners
 - Non-exclusive except for product
 - Product-by-product






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Let me move on to discuss a simple yet powerful technology called the Dock-and-Lock method, or DNL, which utilizes the natural binding interaction of peptides derived from two human proteins. One of the peptides, shown in blue, is present in two copies, which combine and associate with a third peptide, shown in yellow. The simple yet versatile manufacturing process can be applied to couple various proteins and non-proteins, such as antibodies, cytokines or drugs, into stable structures of defined composition. Our majority-owned subsidiary, IBC Pharmaceuticals, has just been awarded 4 US patents for this technology.

Our current research employs the many advantages of DNL for developing second-generation biological products based on those that have been commercially successful, such as interferon, G-CSF, and other cytokines, where differentiation and improved features including potentially increased potency can be demonstrated. This technology can also produce multivalent vaccines. We plan to offer licensing opportunities to companies on a product-by-product basis. The first product from DNL that is currently in a clinical trial is called TF2, which is a bispecific antibody for the pretargeted imaging and therapy of colorectal and small-cell lung cancers.

Financial Highlights	
	As of 6/30/10
Cash, Cash Equivalents	\$30MM
Non Current Investments	\$ 8MM
Total Assets	\$46MM
Expected Burn Rate	\$20-22MM
Shares Outstanding	75MM


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Our financial highlights are seen on this slide. At the end of our fiscal year 2010, we reported \$29.5 million in cash and cash equivalents. We are considering a number of funding alternatives in the event the Company decides to initiate a Phase III registration trial of veltuzumab in non-Hodgkin's lymphoma. We plan to keep our annual burn in the \$20 to \$22 million range.

Milestones on the Near-Term Horizon

	Product Candidate	Event	Anticipated Timing (Calendar Year)
UCB	Epratuzumab	• Initiate Phase III SLE	2H 2010
Nycomed	Subcutaneous Veltuzumab	• Initiate Phase II RA	2H 2010
IMMU	Intravenous Veltuzumab	• Initiate Phase III NHL	2H 2010
	(+ Y-90-epratuzumab)	• Initiate Phase I/II DLBCL	2H 2010
IMMU	⁹⁰ Y-Clivatuzumab + Gemcitabine	• Phase Ib – Phase II in Pancreatic Cancer	1Q 2011 – ASCO GI
IMMU	Milatuzumab	• Ongoing Phase I/II in CLL	4Q 2010
IMMU	Milatuzumab-Dox	• Ongoing Phase I/II in MM	2Q 2011



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This final slide summarizes the near-term milestones.

For epratuzumab, UCB has stated that two Phase III studies in lupus will be initiated in the second half of calendar year 2010.

For veltuzumab, Nycomed is expected to initiate a Phase II study in RA using the subcutaneous formulation in the second half of this calendar year. During the same time period, a grant-funded phase I/II clinical trial combining intravenous veltuzumab with yttrium-90-labeled epratuzumab will start enrolling patients with aggressive non-Hodgkin's lymphoma. We also plan to initiate a registration trial comparing intravenous veltuzumab plus chemotherapy with rituximab plus chemotherapy in patients with newly diagnosed follicular lymphoma, if project funding can be secured.

The Phase I/II study of Y-90 labeled clivatuzumab in pancreatic cancer is ongoing. Results from this study were presented at ASCO in June and will be updated at ASCO GI in January of next year.

Milatuzumab is being evaluated in an ongoing Phase I/II study in patients with CLL and the trial involving the doxorubicin conjugate has started enrolling patients with multiple myeloma. We plan to report preliminary results from the myeloma study at next year's ASCO annual meeting.