

	<b>Three Months Ended March 31, 2009</b>	<b>Three Months Ended March 31, 2008</b>
Grant income	\$ <u>-</u>	\$ <u>-</u>
Operating expenses:		
Research and development	1,324,603	1,978,184
General and administrative	<u>462,468</u>	<u>1,198,339</u>
Total operating expenses	<u>1,787,071</u>	<u>3,176,523</u>
Loss from operations	(1,787,071)	(3,176,523)
Other income (expense):		
Interest income	14,686	149,436
Interest expense	-	(137)
Other expense	<u>(6,423)</u>	<u>(31,713)</u>
Total other income (expense)	<u>8,263</u>	<u>117,586</u>
Net loss	\$ <u>(1,778,808)</u>	\$ <u>(3,058,937)</u>
Basic and diluted loss per share	\$ <u>(0.07)</u>	\$ <u>(0.13)</u>
Weighted-average common shares outstanding	<u>24,149,405</u>	<u>24,099,716</u>

**Summary Balance Sheet Data**  
(in thousands)

	March 31, 2009	December 31, 2008
Cash and cash equivalents	\$ 3,607	\$ 5,501
Total assets	\$ 4,263	\$ 6,435
Stockholders' equity	\$ 3,484	\$ 5,104