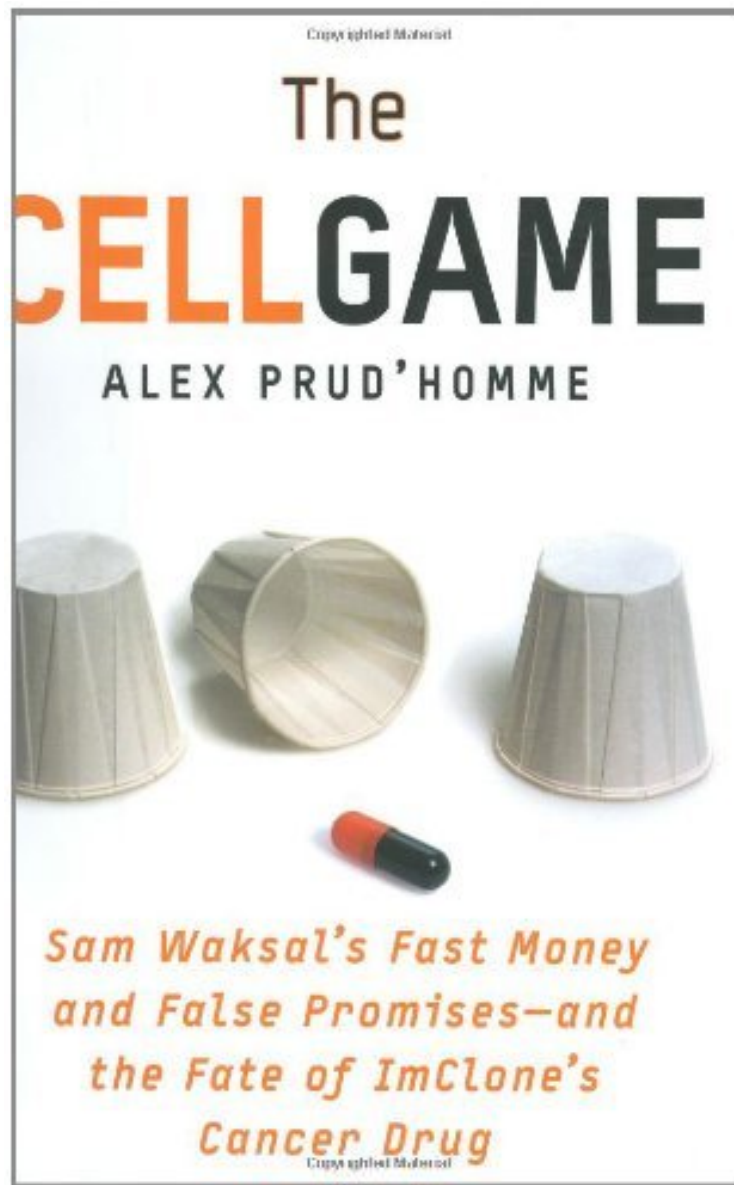


[E-BOOK] The Cell Game: Sam Waksal's Fast Money and False Promises--and the Fate of ImClone's Cancer Drug

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Alex Prud'homme

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Alex Prud'homme : The Cell Game: Sam Waksal's Fast Money and False Promises--and the Fate of ImClone's Cancer Drug before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Cell Game: Sam Waksal's Fast Money and False Promises--and the Fate of ImClone's Cancer Drug:

0 of 0 people found the following review helpful. This is an awesome book! A real page turner. By David Allen This is an awesome book! A real page turner. Sam Waksal was not the normal pharma founder. You hate the guy but also fall into caring. 0 of 0 people found the following review helpful. Fantastic reading. The author couldn't have been nicer. By King of the boardroom Book is very interesting. Takes you onto the world of the diabolical. I would make love to the book if I could. 2 of 2 people found the following review helpful. Reads like a thriller, true story. By Joanna D. I could hardly put this book down. Never mind the Martha Stewart trial, this is where the excitement and drama in the ImClone story lies. Sam Waksal, a scientist and business developer with a checkered past, lives a celebrity lifestyle, hanging out with the rich and famous, owning several fancy houses, driving fast cars, and heading a firm that is working on a cancer drug so promising that people with no other hope of treatment are flinging themselves at ImClone, begging for a merciful dose of "Erbix." The drug apparently does reverse inoperable tumors in a few test patients who had no other hope of living. Now the race is on to fast-track the drug through the FDA approval process based on the glowing clinical trials. But the FDA reviewer is unaccountably unencouraging when meeting with one of ImClone's top scientists. What is wrong? Is Erbix, instead of being approved, instead going to have its application refused? Why! And what will this mean for the high-flying ImClone stock? The book reads like the best thriller, and author Alex Prud'homme is adept at making you feel like the proverbial fly-on-the-wall during the action. If you are at all interested in what happened behind the Martha Stewart debacle, you must read this. It's fantastic.

"It began with a promising cancer drug, the brainchild of a gifted researcher, and grew into an insider trading scandal that ensnared one of America's most successful women. The story of ImClone Systems and its "miracle" cancer drug, Erbix, is the quintessential business saga of the late 1990s. It's the story of big money and cutting-edge science, celebrity, greed, and slipshod business practices; the story of biotech hype and hope and every kind of excess. At the center of it all stands a single, enigmatic figure named Sam Waksal. A brilliant, mercurial, and desperate-to-be-liked entrepreneur, Waksal was addicted to the trappings of wealth and fame that accrued to a darling of the stock market and the overheated atmosphere of biotech IPOs. At the height of his stardom, Waksal hobnobbed with Martha Stewart in New York and Carl Icahn in the Hamptons, hosted parties at his fabulous art-filled loft, and was a fixture in the gossip columns. He promised that Erbix would "change oncology," and would soon be making \$1 billion a year. But as Waksal partied late into the night, desperate cancer patients languished, waiting for his drug to come to market. When the FDA withheld approval of Erbix, the charming scientist who had always stayed just one step ahead of bankruptcy panicked and desperately tried to cash in his stock before the bad news hit Wall Street. Waksal is now in jail, the first of the Enron-era white-collar criminals to be sentenced. Yet his cancer drug has proved more durable than his evanescent profits. Erbix remains promising, the leading example of a new way to fight cancer, and patients and investors hope it will be available soon.

From Publishers Weekly Since the ImClone scandal first broke, most of the media's attention has focused on CEO Sam Waksal's insider trading and the charges filed against Martha Stewart, a close friend and investor in the pharmaceutical company. Prud'homme, who first reported on ImClone for Vanity Fair, reminds readers of the bigger story, the one that set the financial hijinx in motion: ImClone's failed attempt to bring a potentially groundbreaking cancer medication, Erbix, to market. This story tells of scientists like John Mendelsohn, who led the research into C225, the antibody at the heart of Erbix, and patients like Shannon Kellum, a 28-year-old woman diagnosed with colon cancer for whom the medication was a "miracle drug" that added a few years to her life. She was one of the rare lucky ones; Prud'homme's reporting is especially strong when he delves into the seemingly haphazard way in which ImClone distributed C225 for "compassionate use" during the clinical testing period. The FDA's rejection of ImClone's "scientifically incomplete" test data was the immediate motivation for Waksal's crimes, but Prud'homme's portrayal suggests it was completely in character for the reckless social-climbing executive, described by acquaintances as a "pathological liar" who cared more about making money than about curing cancer. Prud'homme ends his compelling account with Waksal's sentencing, and even though he'll inevitably have to update the paperback to wrap up coverage of the Martha Stewart trial, it's well worth reading the book now to appreciate what's really at stake in ImClone's downfall. Copyright © 2002; Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. From Booklist As this is written, jurors are being selected for lifestyle-marketing entrepreneur Martha Stewart's trial on charges of insider trading of her shares in the small drug-development company ImClone. Stewart was a friend to ImClone CEO Sam Waksal, and he is already in prison for doing as she allegedly did on a much larger scale. As large as that scale was, Waksal's ill-gotten gains didn't begin to match his personal indebtedness. He loved living large, knowing the stars, and being part of the in crowd. The son of Holocaust survivors, a medical researcher who shifted from the lab to a front office, and charming as the day is long, Waksal had waited long enough to cash in when, in the mid-1990s, he seized on a promising cancer drug as ImClone's and his winning ticket. He cut a deal with pharmaceutical giant Bristol-Myers Squibb to produce the substance and launched the tests necessary to get the drug FDA approval. But he was living so high that he felt compelled to cut corners and rush the payoff. When the FDA balked--as it should have--his personal house of cards collapsed. The drug and ImClone didn't fall with him, which is

fortunate mostly because, as Prud'homme shows in the most interesting pages of his long, exemplarily written report, the stuff remains very promising as a specific against tumors. Ray Olson Copyright copy; American Library Association. All rights reserved ldquo;A fly-on-the-wall account of Waksal's rise and fall.rdquo; (Dayton Daily News)ldquo;A compelling account... well worth reading... to appreciate what's really at stake in ImClone's downfall.rdquo; (Publishers Weekly)ldquo;All the ingredients of a juicy crime novel....Prud's;homme weaves a chilling tale.rdquo; (U.S. News World Report)ldquo;A chilling tale... Prud's;homme eloquently captures the dashed hopes of dying cancer patients.rdquo; (U.S. News World Report)ldquo;A fast-paced, absorbing and dramatic account...An important, excellent book that makes for fascinating reading. Highly recommended.rdquo; (Library Journal)