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New ImmunoGenetix therapy: Possible \$100M exit strategy

Kansas City Business Journal - by [Mike Sherry](#) Staff Writer

If timing is everything, then Jim Laufenberg said he thinks his Lenexa-based biotech firm is sitting pretty.

ImmunoGenetix Therapeutics Inc. is developing an AIDS vaccine, and CEO Laufenberg has mapped out a strategy to turn an advantageous pharmaceutical landscape into what he hopes will be a more than \$100 million exit strategy within a couple of years.

He said large pharmaceutical companies have cash and are eager to build up their pipelines given impending patent expirations. Plus, small companies like ImmunoGenetix offer low-cost alternatives to expensive internal research and development shops.

“You put all that together,” Laufenberg said, “and the climate is really ripe for industry sales, industry deals, versus IPOs and other financial strategies that were successful in the past. These windows open and close all the time, and right now, the window is open.”

He has been at this since 2003, when he picked up the rights to work done by a University of Kansas Medical Center researcher. ImmunoGenetix’s lead product is GenePro, which stimulates the immune system to suppress HIV.

Laufenberg’s immediate priority is to earn investigational new drug status this year through the Food and Drug Administration and to raise the \$3 million to \$5 million needed to get through initial clinical trials in 2011.

“Jim has a very solid development plan,” said Michael Beckloff, president of **Beckloff Associates Inc.**, an Overland Park drug-development consulting firm. ImmunoGentix is a client.

“It’s very early in the program,” he said. “There’s lots of work to be done, a lot of data to collect.”

On the plus side, he said, large pharmaceutical companies seem to be interested in vaccines because the technology is advancing.



Jim Laufenberg

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ImmunoGenetix's strong results in animal tests would seem to make it a desirable target for a company oriented toward the HIV/AIDS market, said Angela Kreps, CEO of KansasBio, a Lenexa-based bioscience trade group.

Local bioscience officials dream about a homegrown company that could be the next Marion Labs or Cerner Corp., she said.

But exit strategies like the one Laufenberg envisions aren't bad, Kreps said, because they leave behind experienced executives who can commercialize the next wave of university research.

"We are going to need entrepreneurs to run those companies, too," she said.

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