



Targeted Strategies for Today's Evolving Markets

[Home](#) [About Us](#) [Blog](#) [Clients](#) [Conferences](#) [IR Services](#) [Market Research](#) [Partners](#) [Contact](#)

## MissionIR Blog

### Wall Street Cheat Sheet Contributor Corrects Allegedly "Inaccurate" CytRx Corp. (CYTR) Article

Posted on [December 18, 2013](#) by [MissionIR](#)

Shares of biotech company CytRx saw gains of 150 percent from December 9-December 13, fueled by positive results from the company's phase 2b first-line soft tissue sarcoma trial. After closing the week of gains at \$5.72, shares tumbled 10 percent in trading on Monday, December 16. According to Wall Street Cheat Sheet contributor Tom Meyer, the sell-off stems from an allegedly inaccurate article published by The Street's Adam Feuerstein.

Meyer points to three items of inaccuracy that he sees in Feuerstein's article: option grants before aldoxorubicin press release, compared CytRx data to that of Ziopharm Oncology (ZIOP), and geographic distribution.

To read the full article visit <http://wallstcheatsheet.com/stocks/inaccurate-article-sends-cytrx-shares-lower.html>

Addressing the option grants, Meyer writes, "The Street's article seemed to imply that CytRx management purposely issued option grants to insiders knowing that a press release would cause the shares to spike shortly after. That is inaccurate. The CytRx board meets at least once per quarter. Additionally, the company has demonstrated a history of conducting board meetings in December and issuing option grants during those same December meetings."

In regards to Feuerstein's written issues concerning accuracy of the data in CytRx's phase 2b trial, Meyer points to an article in 2012 in which Feuerstein calls comparable investigation "re-assuring."

"Mr. Feuerstein also had a problem with some of the data reported in the trial. He believes that the 2.8 month median PFS for those on doxorubicin was abnormally low. CytRx reported PFS data from both a blinded, independent central lab and from the investigator or clinical site. The 2.8 month median PFS came from the central lab while the median PFS from the investigator assessment was 4.7 months. If you want to compare apples to apples, let's look at the Ziopharm Phase 2 trial. Ziopharm only used investigator assessments. In fact, in 2012, Mr. Feuerstein even commented, "In planning the PICASSO 3 trial, Ziopharm assumed doxorubicin PFS of 4.3 months, so the 4.6 month PFS observed in the dox arm of the ifo/dox study is re-assuring." The Ziopharm Phase 2 trial showed a 4.6 month PFS in the doxorubicin treated arm and the CytRx Phase 2 showed a 4.7 month PFS in the doxorubicin treated arm. These are virtually identical, even 're-assuring,' when you use the same type of assessment," writes Meyer.

Meyer also highlights a trial by European cancer group, the EORTC, comparing doxorubicin to a liposomal form of doxorubicin, in which results were in line with data from CytRx's central lab.

Lastly, Meyer corrects Feuerstein's assertion that 60 percent of patients enrolled in CytRx's aldoxorubicin study were from India, Russia, Romania, and the Ukraine.

"This distribution indicates that only 38 percent of those enrolled in the trial are from India, Romania, Russia, and the Ukraine. The other 62 percent are from the USA, Hungary, and Australia (extremely reliable geographies for reporting credible and reproducible clinical trial data since Mr. Feuerstein considers the other countries to be less trustworthy)," writes Meyer.

In conclusion, Meyer reaffirms his bullish take on CytRx.

"Hopefully this article clears up the inaccuracies reported in The Street's article that was published on Tuesday. ... CytRx remains an extremely promising biotechnology company with a great deal of potential to revolutionize the future of cancer treatment," he writes.

For more information, visit [www.cytrx.com](http://www.cytrx.com)

Let us hear your thoughts below:

This entry was posted in [CytRx Corp. CYTR](#). Bookmark the [permalink](#).



[Home](#) [About Us](#) [Blog](#) [Clients](#) [Conferences](#) [IR Services](#) [Market Research](#) [Partners](#) [Contact](#) [Disclaimer](#)

© 2014 Mission Investor Relations All rights reserved. 3645 Marketplace Blvd, Suite 130-280 Atlanta, GA 30344 404-941-8975

Mission Investor Relations is an affiliate network partner of [DreamTeamGroup](#). Please read [Disclaimers](#) for FULL Compensation Disclosures and other disclaimers.