NUVELO INC
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Under the Securities Exchange Act of 1934

Subject Company: ARCA biopharma, Inc.

Commission File No. 000-22873

October 2008

Safe Harbor Statement

This presentation contains forward-looking statements which include, without limitation, statements regarding the completion of the proposed merger, the merger s anticipated benefits, timing, progress and anticipated completion of the combined company s clinical stage and research programs, including possible regulatory approval, the potential benefits that patients may experience from the use of the combined company s clinical stage compounds, and the cash position of the combined company, which statements are

hereby identified as forward-looking statements
for purposes of the safe harbor provided by the Private
Securities Litigation Reform Act of 1995. Such statements are based on our management s current
expectations and involve risks and uncertainties. Actual results
and performance could differ materially from
those projected in the forward-looking statements as a result of many factors, including, without limitation, failure to complete the merger in a timely fashion, the risk that Nuvelo s and ARCA s business operations will not be integrated successfully; the combined company s inability to further identify, develop and achieve commercial success for products and technologies; the risk that the combined company s financial resources will be insufficient to meet the combined company s business objectives; uncertainties relating to drug discovery and the regulatory approval process; clinical development processes; enrollment rates for patients in our clinical trials; changes in relationships with strategic partners and dependence upon strategic partners for the performance of critical activities under collaborative agreements; and the impact of competitive products and technological changes. These and other factors are identified and described in more detail in Nuvelo s filings with the SEC, including without limitation Nuvelo s quarterly report on Form 10-Q for the quarter ended June
30, 2008 and subsequent filings. We disclaim any intent or obligation to
update these forward-looking statements
2

Merger Creates Valuable Company

Late-stage cardiovascular company

Near-term commercial opportunity with filed NDA

Attractive portfolio to fuel long-term growth

Addressing major market opportunities

Experienced cardiovascular leadership

Funding expected to be adequate for value-creating milestones

3

Value-Driving Near-Term Milestones
Milestone
NDA acceptance by FDA

Completion of merger

Initiate Phase 2 NU172 trial

LabCorp PMA submission to FDA
for Gencaro genetic test

Anticipated FDA CRAC meeting

FDA decision on Gencaro

Potential launch of Gencaro
Expected Timing
H2:08
Q408/Q109
Q408/Q109
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H1:09
PDUFA Date: 5/31/09
H1:10
4

Gencaro * (bucindolol hydrochloride) : Personalizing Heart Failure Treatment

5

* Trade name pending FDA approval

Gencaro:

First Personalized Treatment for Heart Failure

Next-generation beta-blocker with unique pharmacology

First genetically-targeted cardiovascular drug candidate

Companion genetic test being developed by LabCorp

Potential to target ~50% of heart failure (HF) patients

Very Favorable
genotype is target patient population for
treatment

Several significant potential follow-on indications

Potential prevention of several forms of cardiac arrhythmias
6

Established, Large Market Opportunity

~6 million US patients living with heart failure

~550K newly diagnosed patients annually

Beta-blockers current standard of care

Beta-blockers should be prescribed to all patients with stable HF due to reduced LVEF ..
(ACC/AHA Guidelines 2005)

Difficult to determine if therapy is working with current standard of care
7

Personalized
to Improve Outcomes

Personalized medicine designed to:

Maximize response

Minimize side effects

Reduce costs to the health care system

Gencaro: Personalized treatment for improved outcomes

Common genetic variations predict individual patient response

Easy-to-administer accompanying genetic test

Partnered with LabCorp

Easy-to-administer genetic test

Turnaround time for results expected
within 48 hours

Test results will identify most favorable responders

510K/PMA track within FDA

Coordinated with Gencaro NDA

9

Gencaro Unique Pharmacology
No Class Effect
Compound,
(Device)
Molecular Pharmacologic Properties
1
AR
Blockade
2
AR
Blockade
1
AR
Blockade
3
AR
Effects,
NO
2c

AR
Modulated
NE
Lowering
1
Arg/Arg
Inverse
Agonism
Bucindolol
+ + + +
+ + + +
+
Full
agonist
+ + +
++
Carvedilol
+ + + +
+ + +
+ + + +
Antagonist
+
?
Metoprolol
+ + + +
+ +
0
0
0
0
Mild
Vasodilatation
Ideal NE
Lowering
Optimum ß
Blockade
10

Genetic Basis Of Gencaro Response
Mediated through individual genetic variation
Arg/Arg
1
389
AR
Better bucindolol antagonism

-
increased survival
-
reduced hospitalization
Favorable receptor
type
Gly Variant
1
389 AR
Standard bucindolol
antagonism
Low function receptor
Adverse when combined with
2c
Del genotypes
1.
1
-AR blockade/
R* inactivation
WT
2c
AR
Tonically inhibits NE release
Mild, ideal NE lowering with
bucindolol
Favorable receptor type when
combined with
1
389 Gly
genotypes
Deletion Variant
2c
AR
Less inhibition of NE release
Marked NE lowering with
bucindolol
Adverse receptor type when
combined with
1
389 Gly
genotypes
2. Sympatholysis, via
2
-AR blockade
11

Comparison of Beta-blocker Studies*: US & ROW
-20%
US
COPERNICUS
Carvedilol
n = 482
Bucindolol

n=2708
Metoprolol
n =1071
Bucindolol
(VF
Genotype)
n= 493
Metoprolol
n = 3991
Carvedilol
n = 2289
Trial Name
BEST
MERIT
BEST
MERIT
COPERNICUS
Trial Location
US
US
US
WW
WW
All-cause Mortality
-13%
+5%
-38%
-34%
-35%
CV Mortality
-16%
-4%
-48%
-38%
No Data
Mortality + Cardiac
Transplant
-14%
-43%
-32%
No Data
Mortality & HF
Hospitalizations
-21%
-16%
-35%
-31%
-33%
HF Hospitalizations, TTE
-23%

No Data
-36%
NA
-28%
HF hospitalization days
-24%
No Data
-48%
-36%
-41%
Total MI in HF Patients
-45-47%
No Data
-48%
No Data
No Data
12
* Not head-to-head studies

BEST: Clinical Responses by Genotypes
*p<0.05; **p<0.007
Endpoint
Very Favorable
Genotype (47%)
Favorable
Genotype (40%)

Unfavorable
Genotype (13%)
AC Mortality (ACM),
Time-to-Event (TTE)
38% *
25%
4%
CV Mortality, (CVM),
TTE
48% *
40%*
11%
HF Progression, TTE

34% **
20%
1%
HF Hosp/pt
43% *
16%
26%
HF Hosp days/pt
48% **
17%
19%

Composite endpoint consisting of: HF mortality, cardiac transplant, HF hospitalizations, and HF emergency room visits
13

NDA submission to
the FDA: 7/31/08
Potential FDA
Cardio-Renal
Advisory
Committee
(CRAC)

meeting
Potential
commercial
launch
PDUFA Date:
5/31/09
FDA
acceptance of
NDA filing:
9/19/08
2008
2009
2010
Gencaro Pathway to Market
LabCorp PMA
submission to the
FDA for
complementary
genetic test
14

Targeted Sales/Marketing

Cardiologists initiate and influence beta-blocker prescriptions

Penetrate U.S. market with specialized sales force

Unique and desirable offering in large market

Expected to be only drug with companion test
to predict response
15

Pricing and Reimbursement

Current beta-blocker pricing:

Generic products are nominally priced

Branded products ranging from $2.44 -

$4.74 /day
(AWP)

While majority of patients are Part D eligible, most opt for supplemental commercial prescription coverage

Expected to be on formulary with reasonable pricing

Test anticipated to be covered via medical benefit, Part B

Potential favorable pharmacoeconomics for Gencaro
16

Attractive portfolio to fuel
long-term growth
17

NU172: Targeting
Major Unmet Need
18
~ 400,000 coronary artery bypass graft (CABG) procedures annually in U.S.*
Potential for expansion into other medical or surgical procedures

Heparin anticoagulation

Protamine antidote for reversal once procedure is complete
*American Heart Association
Anticoagulation for Medical/Surgical Procedures
Large Population
Standard of Care

Ideal Profile for Short-Term Anticoagulation
19

Reduced bleeding risk during and post procedure

No drug induced thrombocytopenia

Synthetic (no animal based products)

Potent anticoagulation

Active against clot bound thrombin

Effective in static blood

Predictable dosing

Rapid onset

Rapid offset without need for antidote
Administration
Safety
Efficacy

NU172 Proof-of-Concept Achieved
20

Favorable safety profile
with no adverse events

Dose-dependant

increases in
anticoagulation

Anticoagulation
maintained stably
throughout 4-hour
infusion

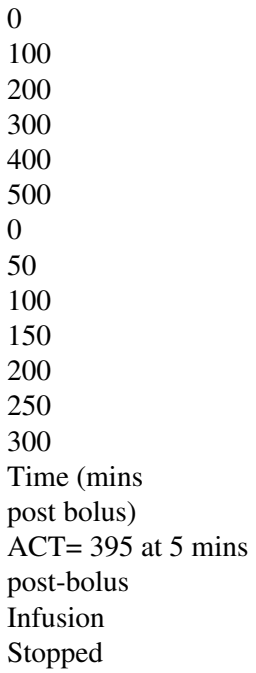
Rapid return toward
baseline upon drug
discontinuation

Short plasma half-life

2.0mg/kg IV bolus
followed by escalating
infusion doses for up to
4 hours

Highest infusion dose:
6.0mg/kg/hr
Phase 1b Results: Rapid and predictable onset and offset of
anticoagulation
Administration
Safety
Efficacy

NU172: Rapid and Predictable
Onset/Offset of Anticoagulation
Phase 1b Results
21
Avg
ACT of Subjects Receiving
2.0 mg/kg bolus + 6 mg/kg/hr 4-hr infusion


0
100
200
300
400
500
0
50
100
150
200
250
300
Time (mins
post bolus)
ACT= 395 at 5 mins
post-bolus
Infusion
Stopped

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22

October 2008

Additional Information and Where to Find It

Nuvelo intends to file a registration statement on Form S-4, and a related proxy statement/prospectus, in connection with the merger. Investors and security holders are urged to read the registration statement on Form S-4 and the related proxy statement/prospectus when they become available because they will contain important information about
the

merger transaction. Investors and security holders may obtain free copies of these documents (when they are available) and other documents filed with the SEC at the SEC s website at www.sec.gov. In addition, investors and security holders may obtain free copies of the documents filed with the SEC by contacting Nuvelo Investor Relations at the email address: ir@nuvelo.com or by phone at 650-517-8000.

In addition to the registration statement and related proxy statement/prospectus, Nuvelo files annual, quarterly and special reports, proxy statements and other information with the SEC. You may

read and copy any reports, statements or other information filed by Nuvelo, Inc. at the SEC public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for more information. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Nuvelo, Inc. s filings with the SEC are also available to the public from commercial document-retrieval services and at SEC s website at www.sec.gov, and from Investor Relations at Nuvelo as described above.

This communication shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Nuvelo, ARCA and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Nuvelo in connection with the merger transaction. Information regarding the special interests of these directors and executive officers in the merger transaction will be included in the proxy statement/prospectus of described above. Additional information regarding the directors and executive officers of

Nuvelo is also included in Nuvelo s proxy statement for its 2008 Annual Meeting of Stockholders which was filed with the SEC on April 23, 2008 and its Annual Report on Form 10-K for the year ended December 31, 2007, which was filed with the SEC on March 12, 2008. These

documents
are
available
as
described
above.