

Volume 8 - Issue 2, 2008 - Industry News

Coverage of Corporate News and Updates

Philips Closes Visicu Acquisition

Philips Holding has completed a 427 million dollar acquisition of Baltimore-based Visicu, a healthcare IT and clinical solutions company focused on critical care. The terms of the deal include payment to option holders, pursuant to the previously announced merger agreement by and among Visicu, Philips and Ice Merger Sub. With the close of the acquisition, shares of Visicu common stock are no longer listed on the Nasdaq exchange.

Philips said it intends to capitalise on its extensive sales channel network to accelerate Visicu's adoption by ICUs at hospitals in the United States, while internationalising Visicu's activities and migrating its technologies into other departments within hospitals.

Judge ups Boston Scientific Infringement Payment

US District Judge T. John Ward has added 69.4 million dollars in interest to the 431.9 million dollars a jury ordered Boston Scientific to pay after a jury found that Boston Scientific's Taxus Express and Taxus Liberte drug-eluting stent products infringe Saffran's patent and that the patent is valid. Attorney for the plaintiff, Bruce Saffran, MD, of New Jersey, said this type of interest is "not routinely granted" and is at the discretion of the presiding judge. The interest dates back to when Boston Scientific first infringed on the patent in question.

Boston Scientific said it will seek to overturn the verdict in post-trial motions before the district court. If unsuccessful, the company said it will appeal to the US court of Appeals for the Federal Circuit.

Saffran, a radiologist who obtained a patent for a drug-delivery device in 1997, is not asking to stop sales of the product, but does have a similar case pending against Johnson & Johnson's (J&J) subsidiary Cordis, according to his lawyer Eric Albritton.

The suit against J&J involves its Cypher stent on Raptor overthe- wire delivery system and Cypher stent on Raptorrail rapid exchange delivery system.

McKesson to Incorporate Proventys Risk Prediction Capabilities

McKesson will incorporate Proventys' risk prediction capabilities into the McKesson core clinical decision support solutions, as part of a newly formed strategic relationship. Proventys translates predictive data from traditional and emerging diagnostic tests into clinical decision support solutions. This clinical decision support tool aims to provide information to physicians in the process of making patient care decisions.

Toshiba Partners with Medicsight

Medicsight has entered a preliminary agreement with Toshiba Medical System's System Integration division for the resale of its MedicRead Colon and ColonCAD software solutions throughout

Japan. Under the terms of the agreement, Toshiba will work with Medicsight to obtain MHLW approval in Japan, according to both companies.

"This agreement is timely as the recently announced positive outcomes of two major clinical trials are widely expected to accelerate the adoption of CTC (also known as virtual colonoscopy) as routine primary screening for colorectal cancer," said David Sumner, CEO, Medicsight.

Fuji Purchases Pharma Company

Japanese photography giant Fujifilm Holdings has reached an agreement to acquire pharmaceutical firm Toyama Chemical. Fuji, the parent of Fujifilm Medical Systems, plans to acquire a majority stake in Toyama to enable Toyama to develop its existing pharmaceutical pipeline, and will allow Fuji to enter the pharmaceuticals market.

Toyama is working on drugs such as an anti-influenza virus compound and an agent for the treatment of Alzheimer's disease. Under terms of the agreement, Toyama will become a subsidiary of Fuji.

Fuji said the deal is an example of the company's new focus on healthcare as it implements "large-scale structural reforms" to its traditional photography business. The company plans to expand from its base in diagnostic imaging and is increasing its investment in R&D and mergers and acquisitions.

Published on : Thu, 1 May 2008