

SECURITIES AND EXCHANGE COMMISSION

FORM 425

Filing under Securities Act Rule 425 of certain prospectuses and communications in connection with business combination transactions

Filing Date: **2006-05-08**
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SUBJECT COMPANY

PREDIX PHARMACEUTICALS HOLDINGS INC

CIK: **1044487** | IRS No.: **133795882**
Type: **425** | Act: **34** | File No.: **000-51551** | Film No.: **06815776**
SIC: **2834** Pharmaceutical preparations

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EPIX Pharmaceuticals, Inc.

CIK: **1027702** | IRS No.: **043030815** | Fiscal Year End: **1231**
Type: **425**
SIC: **2835** In vitro & in vivo diagnostic substances

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): May 5, 2006

EPIX Pharmaceuticals, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

000-21863

(Commission File Number)

04-3030815

(IRS Employer Identification No.)

161 First Street, Cambridge, Massachusetts

(Address of Principal Executive Offices)

02142

(Zip Code)

(617) 250-6000

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

(a), (c) and (d): Not applicable.

(b): On May 5, 2006, EPIX Pharmaceuticals, Inc. (“EPIX”) issued a press release announcing that Michael J. Astrue has resigned from his position as Interim Chief Executive Officer of EPIX, effective May 5, 2006. A copy of the press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and incorporated herein by reference.

Mr. Astrue has entered into a consulting agreement with EPIX, effective May 5, 2006 (the “Consulting Agreement”) pursuant to which he will provide consulting services to EPIX through July 31, 2006 on an independent contractor basis. Mr. Astrue will consult with EPIX on matters relating to, among other things, the completion of its merger with Predix Pharmaceuticals Holdings, Inc., which EPIX now expects to be completed in July 2006. Mr. Astrue will provide consulting services to EPIX upon EPIX’ request and at times mutually agreeable to the parties. Mr. Astrue will receive \$300 per hour for his consulting services payable within thirty days following receipt of an invoice by EPIX. EPIX may terminate the Consulting Agreement by providing thirty days prior written notice to Mr. Astrue. The Consulting Agreement also contains confidentiality and assignment of inventions provisions.

The foregoing description of the Consulting Agreement is not complete and is qualified in its entirety by reference to the Consulting Agreement, which is filed as Exhibit 99.2 hereto and is incorporated herein by reference.

Item 8.01. Other Events.

On May 5, 2006, EPIX issued a press release announcing Mr. Astrue’ s resignation. A copy of the press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) The following exhibits are furnished with this report:

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated May 5, 2006.
99.2	Consulting Agreement by and between EPIX and Michael J. Astrue, dated May 5, 2006.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EPIX Pharmaceuticals, Inc.
(Registrant)

Date: May 8, 2006

/s/ Robert B. Pelletier

Robert B. Pelletier
*Executive Director of Finance
and Principal Accounting Officer*

Contact

Amy Seltzer Hedison
Investor Relations
(617) 250-6012
ahedison@epixpharma.com

FOR IMMEDIATE RELEASE

May 5, 2006

**MICHAEL ASTRUE RESIGNS AS INTERIM CEO OF EPIX PHARMACEUTICALS;
CONSULTANCY AGREEMENT PUT IN PLACE**

Cambridge, MA, May 5, 2006 – EPIX Pharmaceuticals, Inc. (NASDAQ: EPIX), a developer of innovative pharmaceuticals for magnetic resonance imaging (MRI), today announced that Michael J. Astrue has resigned as Interim CEO. Mr. Astrue was appointed to the position in September, 2005 after the former CEO left the Company. On April 3, 2006, the Company announced the signing of a definitive merger agreement with Predix Pharmaceuticals, a pharmaceutical company in Lexington, Massachusetts. Following the consummation of the merger, Dr. Michael Kauffman, Predix' s President and CEO will become the CEO of the combined company. Dr. Andrew Uprichard, currently President of EPIX, will remain in that role.

Mr. Astrue joined the Company with specific objectives relating to a transformative transaction with a privately-held pharmaceuticals company and the regulatory path forward for Vasovist™, the Company' s novel blood-pool contrast agent. With the announcement of the merger agreement with Predix and the decision to appeal the FDA' s recent approvable letters for Vasovist, both of these objectives have been met. Mr. Astrue has agreed to serve as a consultant to the Company until July 31, 2006.

“We are extremely grateful to Mike for his time and commitment,” said Chris Gabrieli, EPIX' Chairman of the Board. “Mike' s experience in biotechnology and with the FDA have proven to be indispensable to the Board as we have worked to move EPIX forward to this next, exciting stage. We wish Mike the best in his future endeavors, and are pleased that he will continue to work with us as we complete the merger with Predix.”

About EPIX

EPIX Pharmaceuticals, Inc., based in Cambridge, MA, discovers and develops innovative pharmaceuticals for imaging that are designed to transform the diagnosis, treatment and monitoring of disease. The Company uses its proprietary Target Visualization Technology™ to create imaging agents targeted at the molecular level, designed to enable physicians to use Magnetic Resonance Imaging (MRI) to obtain detailed information about specific disease processes. On April 3, 2006, EPIX announced a definitive agreement to merge with Predix Pharmaceuticals to create a specialty pharmaceutical company with capabilities in both therapeutics and imaging. To receive the latest EPIX news and other corporate developments, please visit the EPIX website at www.epixpharma.com.

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, that are based on current expectations of the Company's management. These statements are neither promises nor guarantees, but are subject to a variety of risks and uncertainties, many of which are beyond EPIX Pharmaceuticals' control, and which could cause actual results to differ materially from those contemplated in these forward-looking statements. In particular, the risks and uncertainties include, among other things, the failure to comply with federal and state statutes and regulations relating to EPIX Pharmaceuticals' products, including FDA requirements; the decision of the FDA regarding a Special Protocol Assessment and the granting of an Advisory Committee meeting should the Company request such a meeting; the failure of EPIX Pharmaceuticals to satisfy FDA requests relating to EPIX Pharmaceuticals' products; the inability of EPIX Pharmaceuticals to consummate a transaction with an appropriate strategic acquisition candidate; the inability of EPIX Pharmaceuticals to successfully in-license products and/or technologies; the inability of EPIX Pharmaceuticals to identify and interest potential partners in its technologies and products; the inability of EPIX Pharmaceuticals to successfully defend itself against litigation, including any appeal or re-filing of the shareholder class action lawsuit; the inability to protect EPIX Pharmaceuticals' intellectual property and the cost of enforcing or defending EPIX Pharmaceuticals in litigation relating to intellectual property rights; the failure of EPIX Pharmaceuticals' or Predix's stockholders to approve the merger; EPIX Pharmaceuticals' or Predix's inability to satisfy the conditions of the merger; the risk that EPIX Pharmaceuticals' and Predix's businesses will not be integrated successfully; the combined company's inability to further identify, develop and achieve commercial success for new products and technologies; the possibility of delays in the research and development necessary to select drug development candidates and delays in clinical trials; the risk that clinical trials may not result in marketable products; the risk that the combined company may be unable to successfully secure regulatory approval of and market its drug candidates; the risks associated with reliance on outside financing to meet capital requirements; risks associated with Predix's new and uncertain technology; the development of competing systems; the combined company's ability to protect its proprietary technologies; patent-infringement claims; and risks of new, changing and competitive technologies and regulations in the U.S. and internationally. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. EPIX Pharmaceuticals undertakes no obligation to update or revise the information contained in this press release, whether as a result of new information, future events or circumstances or otherwise. For additional information regarding these and other risks faced by EPIX Pharmaceuticals, see the disclosure contained in EPIX Pharmaceuticals' periodic reports filed with the Securities and Exchange Commission, including but not limited to EPIX Pharmaceuticals' Form 10-K for the year ended December 31, 2005 and subsequent Forms 10-Q.

Additional Information About the Merger And Where To Find It

EPIX has filed a registration statement on Form S-4 with the Securities and Exchange Commission containing a joint proxy statement/prospectus in connection with the proposed merger with Predix Pharmaceuticals. Investors and security holders are advised to read the joint proxy statement/prospectus (including any amendments or supplements thereto) regarding the proposed merger when it becomes available because it contains important information about EPIX, Predix and the proposed transaction and other related matters. The joint proxy statement/prospectus will be sent to stockholders of EPIX and Predix seeking their approval of the proposed transaction. Investors and security holders may obtain a free copy of the joint proxy statement/prospectus and any amendments or supplements thereto (when they are available) and other documents filed by EPIX at the Securities and Exchange Commission's web site at www.sec.gov. The joint proxy statement/prospectus and such other documents may also be obtained for free by directing such request to EPIX Pharmaceuticals, Inc. 161 First Street, Cambridge, Massachusetts, Attn: Investor Relations, tel: (617) 250-6000; e-mail: ahedison@epixpharma.com or Predix Pharmaceuticals Holdings, Inc., 4 Maguire Road, Lexington, Massachusetts 02421, Attn: Investor Relations, tel: (781) 372-3260; e-mail: investors@predixpharm.com.

EPIX and Predix and their respective directors, executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies with respect to the adoption of the merger agreement and the transactions associated with the merger. A description of any interests that EPIX and Predix directors and executive officers have in the merger is included in the registration statement containing the joint proxy

statement/prospectus filed with the Securities and Exchange Commission and available free of charge as indicated above. Information regarding EPIX' s executive officers and directors is also available in EPIX' s Form 10-K, as amended, for the year ended December 31, 2005, which was filed with the Securities and Exchange Commission on March 1, 2006 and amended on April 28, 2006. You can obtain free copies of these documents using the contact information above.

SOURCE: EPIX Pharmaceuticals, Inc.

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CONSULTING AGREEMENT

May 5, 2006

Michael J. Astrue
[ADDRESS]

This Agreement is made as of the date written above (the "Effective Date") between EPIX Pharmaceuticals, Inc. a Delaware corporation having a usual place of business at 161 First Street, Cambridge, Massachusetts 02142 (the "Company") and Michael J. Astrue ("you"). This Agreement confirms our understanding with respect to (i) you rendering services as a consultant to the Company, and (ii) you agreeing to protect and preserve information and property which is confidential and proprietary to the Company or other third parties with whom the Company does business. The Company and you both acknowledge that (a) you resigned your employment as the Company's Chief Executive Officer ("CEO") effective May 5, 2006, (b) you have received all compensation due to you relating to your employment with EPIX and the termination thereof, and (c) you will not be providing services as CEO pursuant to this Agreement and do not wish to have any employment relationship with EPIX going forward.

In consideration of the mutual promises and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, we have agreed as follows:

1. Services. Upon request by the Company, and at times mutually agreed upon by the Company and you, you shall provide consulting services to the Company (the "Consulting Services"). In performing the Consulting Services for the Company, you shall provide consultation at such times and locations mutually agreeable to the Company and you. You shall devote your best efforts in the performance of the foregoing services.

You acknowledge and agree that you will be an independent contractor for all purposes including, but not limited to, payroll and tax purposes, and that you shall not represent yourself to be an employee or officer of the Company.

2. Acknowledgments.

You acknowledge and agree that during the course of performing services for the Company, the Company will furnish, disclose or make available to you confidential and proprietary information related to the Company's business, including confidential information of third parties with whom the Company conducts business. You also acknowledge that such confidential information to be provided by the Company has been developed and will be developed by the Company through the expenditure by the Company of substantial time, effort

and money. You further recognize and acknowledge the competitive and proprietary nature of the Company' s business operations.

3. Confidentiality; Protected Information.

(a) You shall not disclose to the Company information that is proprietary to any third party and is not generally available to the public other than through formal technology transfer procedures.

(b) You shall at all times, both during and after any termination of the consulting arrangement by either the Company or you, maintain in confidence and shall not, without the prior written consent of the Company, use, except in the course of performance of your duties for the Company, disclose or give to others any fact or information which was disclosed to or developed by you during the course of performing services for, or receiving training from, the Company, and is not generally available to the public, including but not limited to information and facts concerning business plans, customers, future customers, suppliers, licensors, licensees, partners, potential partners, investors, affiliates or other, training methods and materials, financial information, sales prospects, client lists, Inventions (as defined in Section 4), or any other scientific, technical, trade or business secret or confidential or proprietary information of the Company or of any third party provided to you in the course of your consultancy to the Company. You also agree not to file patent applications based on the Company' s technology or confidential information, nor seek to make improvements thereon, without the Company' s prior written approval. You agree not to make any copies of such confidential or proprietary information of the Company (except when appropriate for the furtherance of the business of the Company and specifically authorized to do so) and promptly upon request, whether during or after the period of the consulting arrangement, to return to the Company any and all documentary, machine-readable or other elements or evidence of such confidential or proprietary information, and any copies that may be in your possession or under your control. In the event you are questioned by anyone not employed by the Company, in regard to any such information or any other secret or confidential work of the Company, or concerning any fact or circumstance relating thereto, you will promptly notify the President of the Company.

(c) Confidential or proprietary information subject to this Section 3 does not include information generated solely by you unless the information is generated as a direct result of the performance of consulting services under this Agreement.

4. Ownership of Ideas, Copyrights and Patents.

(a) You agree that all ideas, discoveries, creations, manuscripts and properties, innovations, improvements, know-how, inventions, designs, developments, apparatus, techniques, algorithms, software, mask works, methods, and formulae made, developed or improved by you in the Fields of Interest (as defined below) whether or not reduced to practice and whether patentable, copyrightable, protectable as mask works or not, which you may conceive, reduce to practice or develop during the Term and for a period of one (1) year thereafter, alone or in conjunction with another, or others, and whether at the request or upon the suggestion of the Company, or otherwise, which (i) you develop as a direct result of performing

consulting services for the Company under this Agreement (all of the foregoing being hereinafter referred to as “the Inventions”), shall be the sole and exclusive property of the Company, and that you shall not publish or publicly disclose any of the Inventions without the prior written consent of the Company. You agree to assign and hereby assign to the Company all of your right, title and interest in and to all of the foregoing. You agree to maintain and furnish to the Company complete and current records of all such Inventions and disclose to the Company in writing any such Inventions. Upon termination of your consulting arrangement with the Company, you shall provide to the Company in writing a full, signed statement of all Inventions in which you participated prior to termination of the consulting arrangement. You further represent and agree that to the best of your knowledge and belief none of the Inventions will violate or infringe upon any right, patent, copyright, trademark or right of privacy, or constitute libel or slander against or violate any other rights of any person, firm or corporation, and that you will use your best efforts to prevent any such violation.

(b) “Fields of Interest” as used herein means the development of pharmaceuticals for magnetic resonance imaging, and the discovery and development of novel, highly selective, small-molecule drugs that target G-Protein Coupled Receptors and ion channels

(c) At any time during or after the Term, you agree that you will fully cooperate with the Company, its attorneys and agents, in the preparation and filing of all papers and other documents as may be required to perfect and protect the Company’s rights in and to any of such Inventions, including, but not limited to, joining in any proceeding to obtain and enforce letters patent, copyrights, mask work registrations, trademarks or other legal rights of the United States and of any and all other countries on such Inventions, provided that the Company will bear the expense of such proceedings, and that any patent, copyright, mask work registration, trademark, or other legal right so issued to you, personally, shall be assigned by you to the Company without charge by you. You hereby designate the Company as your agent for, and grant to the Company a power of attorney with full power of substitution, which power of attorney shall be deemed coupled with an interest, for the purpose of effecting the foregoing assignments from you to the Company.

5. Term of Consulting Arrangement. Your services as a consultant to the Company hereunder shall commence on the Effective Date and shall continue until July 31, 2006 (the “Term”); *provided, however*, that the Company may terminate this Agreement by giving not less than thirty (30) days prior written notice to you at any time.

6. Fees.

(a) For performance of the Consulting Services, the Company shall pay you a fee in the amount of three hundred dollars (\$300) per hour, payable within thirty (30) days following receipt of an invoice from you which provides a reasonably detailed accounting of the time and subject matter of your consulting during the prior month.

(b) If you terminate your services hereunder all of your compensation of any nature shall cease.

7. Continuing Obligations.

(a) Your obligations under this Agreement under provisions of Sections 2, 3, 4, and 7 shall not be affected: (i) by any termination of your consulting arrangement, including termination upon the Company's initiative; or (ii) by any change in your relationship with the Company; or (iii) by any interruption in your consulting arrangement with the Company.

(b) Termination of this Agreement shall not affect the Company's obligation to pay for expenses reasonably incurred by you for which you are entitled to reimbursement under Section 6 above.

8. Records. Upon request by the Company or termination of your consulting relationship with the Company, you shall deliver to the Company any property of the Company which may be in your possession including products, materials, memoranda, notes, records, reports, laboratory notebooks, or other documents or photocopies of the same, including without limitation any of the foregoing recorded on any computer or any machine readable medium.

9. No Conflicting Agreements. You hereby represent and warrant that you have no commitments or obligations inconsistent with this Agreement. During the term of this Agreement, you will not enter into any agreement either written or oral in conflict with this Agreement and will arrange to provide your services under this Agreement in such a manner and at times that your services will not conflict with your responsibilities under any other agreement, arrangement or understanding or pursuant to any employment relationship you have at any time with any third party. If you are a party to any agreement which may be in conflict with this Agreement, please so indicate by identifying that agreement below your signature at the end of this Agreement and attaching a copy hereto.

10. Independent Contractor Status.

(a) You will act solely as an independent contractor hereunder and shall conduct your operations as an independent contractor, and nothing in this Agreement shall be construed to render you an employee of the Company. The Company shall have no right to control or direct the details, manner or means by which you accomplish the results of the Consulting Services.

(b) You understand and recognize that you are not an agent of the Company and have no authority to and shall not bind, represent or speak for the Company for any purpose whatsoever.

(c) The Company will record payments to you on an Internal Revenue Service Form 1099, and the Company will not withhold any federal, state or local employment taxes on your behalf. You agree to pay all such taxes in a timely manner and as prescribed by law.

(d) You will not be considered an employee for purposes of any Company employment policy or any employment benefit plan, and you will not be entitled to any benefits under any such policy or benefit plan.

(e) You are free to provide services to other entities and individuals so long as such services do not conflict with your obligations under Sections 3 or 4 hereunder or any similar obligations you have to the Company or your ability to fulfill the Consulting Services.

11. Insurance/Other Individuals.

(a) You agree to secure, pay for and maintain all insurances, licenses and/or permits necessary to perform any of the Consulting Services, including but not limited to securing general liability insurance and workers' compensation insurance (to the extent and in such amount as is required by law in any state in which you operate).

(b) If you retain anyone else to assist you in providing the Consulting Services, you shall be fully responsible for all wages, fees, benefits, taxes, reporting obligations, insurance, and other obligations relating to such individual, and such individual shall not be deemed to have any relationship with the Company whatsoever.

12. Indemnification. You shall indemnify and hold harmless the Company, its employees, directors, officers and agents from and against any and all claims, demands, losses, damages or expenses (including attorneys' fees) that arise as a result of your performance or non-performance of your obligations under Sections 10 and 11 of this Agreement.

13. Waiver of Provisions. Failure of any party to insist, in one or more instances, on performance by the other in strict accordance with the terms and conditions of this Agreement shall not be deemed a waiver or relinquishment of any right granted hereunder or of the future performance of any such term or condition or of any other term or condition of this Agreement, unless such waiver is contained in a writing signed by or on behalf of the waiving party.

14. Notices. Any notice or other communication required or permitted hereunder shall be deemed sufficiently given if sent by facsimile transmission, recognized courier service or certified mail, postage and fees prepaid, addressed to the party to be notified as follows: if to the Company to its address set forth above, and if to you to your address set forth above, or in each case to such other address as either party may from time to time designate in writing to the other. Such notice or communication shall be deemed to have been given as of the date sent by facsimile or delivered to a recognized courier service, or three days following the date deposited with the United States Postal Service.

15. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the Commonwealth of Massachusetts, without application of the conflicts of law provisions thereof.

16. Entire Agreement. This Agreement embodies the entire agreement and understanding between the parties hereto and supersedes all prior oral or written agreements and understandings relating to the subject matter hereof; provided that this Agreement shall not supersede Sections 5, 6, 7, or 8 of the Employment Agreement executed by you on September 21, 2005. No statement, representation, warranty, covenant or agreement of any kind not set

forth in this Agreement shall affect, or be used to interpret, change or restrict, the express terms and provisions of this Agreement.

17. Invalidity. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement, or the application thereof to any person or circumstance, shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby, but rather shall be construed, reformed and enforced to the greatest extent permitted by law.

18. Injunctive Relief. You hereby expressly acknowledge that any breach or threatened breach of any of the terms and/or conditions set forth in Sections 2, 3, or 4 of this Agreement may result in substantial, continuing and irreparable injury to the Company. Therefore, you hereby agree that, in addition to any other remedy that may be available to the Company, the Company shall be entitled to injunctive or other equitable relief by a court of appropriate jurisdiction in the event of any breach or threatened breach of the terms of Sections 2, 3, or 4 of this Agreement.

19. Assignment. The Company may assign its rights and obligations hereunder to any person or entity who succeeds to all or substantially all of the Company's business or that aspect of the Company's business in which you are principally involved. Your rights and obligations under this Agreement may not be assigned without the prior written consent of the Company.

20. Expenses. Should any party breach this Agreement, in addition to all other remedies available at law or in equity, such party shall pay all of any other party's costs and expenses resulting therefrom and/or incurred in enforcing this Agreement, including legal fees and expenses.

21. Modification and Amendment. This Agreement shall not be modified or amended except by an instrument in writing signed by or on behalf of the parties hereto.

22. Interpretation. The parties hereto acknowledge and agree that (i) the rule of construction to the effect that any ambiguities are resolved against the drafting party, and (ii) the terms and provisions of this Agreement, shall be construed fairly as to all parties hereto and not in favor of or against a party, regardless of which party was generally responsible for the preparation of this Agreement.

23. Parties Benefited. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the Company and any parent, subsidiary or other affiliate of the Company, and their respective successors and assigns, and shall be binding upon and inure to the benefit of you and your heirs, executors and administrators.

24. Publicity. The Company will not use your name in any commercial advertisement or similar material that is used to promote or sell products, unless the Company obtains in advance your prior written consent to such use.

25. Headings. Section and other headings contained in this Agreement are for reference purposes only and are in no way intended to define, interpret, describe or otherwise limit the scope, extent or intent of this Agreement or any of its provisions each of which shall be deemed an original, but all of which together shall constitute one and the same document.

26. Counterparts. This Agreement may be executed in one or more counterparts each of which will be deemed an original, but all of which together shall constitute one and the same instrument.

If the foregoing accurately sets forth our agreement, please so indicate by signing and returning to us the enclosed copy of this Agreement.

EPIX Pharmaceuticals, Inc.

By: /s/ CHRISTOPHER F.O. GABRIELI

Name: Christopher F.O. Gabrieli

Title: Chairman of the Board of Directors

Accepted and Approved:

By: /s/ MICHAEL J. ASTRUE

Michael Astrue

Dated: May 5, 2006