SPL

based in New York. “Maybe that’s not reflective of the value of this pathway. Maybe Kineret is constrained by daily dosing. But it’s just not competitive.”

Trials race

Instead, companies are racing to make new interleukin-1 blockers. Amgen has an anti-interleukin-1 antibody in phase II clinical trials for rheumatoid arthritis. Novartis, which abandoned its first interleukin-1 project in 2000, now has an anti-interleukin-1 antibody in phase III trials for treatment of a rare inflammatory disorder called Muckle-Wells syndrome and phase II trials for rheumatoid arthritis. Previous trials showed remission of Muckle-Wells syndrome for up to six months after a single injection of antibody.

Several smaller biotech companies have also entered the fray. Regeneron, based in Tarrytown, New York, submitted a biologics licence application to the FDA in May for its interleukin-1 blocker Rilonacept (IL-1 Trap) for treatment of Muckle-Wells syndrome and another inherited inflammatory disorder. And Xoma is testing an anti-interleukin-1 antibody in phase I studies in patients with type 2 diabetes.

For Solinger, bringing a viable interleukin-1 therapy to market would be the culmination of a long scientific odyssey. Thirty years ago, he worked down the hall from the NIH laboratory in which Dinarello first purified the ‘activating factor’. “That’s one reason why I’m excited about this,” he says. “Fairly soon we should know if we have a winner or not.” ■

1. Martinon, F. et al. *Nature* **440**, 237–241 (2006).
2. Goldbach-Mansky, R. et al. *N. Engl. J. Med.* **355**, 581–592 (2006).
3. Larson, C. M. et al. *N. Engl. J. Med.* **356**, 1517–1526 (2007).

IN BRIEF

EUROPE SAYS NO Regulators have indicated that two strains of genetically modified maize (corn) are unlikely to receive approval for commercial cultivation in the European Union (EU) — setting back seed companies’ hopes of a more liberal regulatory environment for genetically modified agriculture in Europe. EU environment commissioner Stavros Dimas said on 22 November that the two strains, insect-resistant Bt 11 from Syngenta and insect- and herbicide-resistant corn 1507, sold by Dow and Pioneer, would be rejected on the grounds of their possible adverse impact on butterflies and other insects.

BIOTECH BUY British drug company GlaxoSmithKline is to buy Reliant, a New Jersey biotechnology company that specializes in cardiovascular medicines, for US\$1.65 billion. The agreed sale, announced on 21 November, means that Reliant will cancel a plan, announced in August, for an initial public stock offering. Analysts say that the move — the latest in a string of large biotechnology purchases by major drug companies this year — reflects Glaxo’s need to line up new revenue streams in the wake of reported safety problems that are hitting sales of its diabetes drug Avandia.

ROAD TEST Daimler says it will put 100 prototypes of its new Smart Fortwo plug-in all-electric cars on the streets of London by the end of this year, as part of a plan to test the feasibility of the vehicles. The cars will initially run off nickel hydride batteries, but will switch to lithium ion ones as they become available, company officials told the *Financial Times*. The cars will have a range of 110 km and take three-and-a-half hours to recharge, the official added. The German car maker hopes to start commercial production by 2010.

MARKET WATCH

With the collapse of both the dollar and the housing market undermining confidence about the general economic outlook in the United States, 2007 has been a pretty grim year for technology stocks there. Nanotechnology is no exception, and the Lux Nanotech Index (symbol LUXNI on the American Stock Exchange) is lurching unsteadily towards the end of the year.

The index, which tracks the performance of US companies that supply nanotechnology products and services and of some major industrial corporations that rely heavily on them, has dipped with the rest of the market. Indeed, the index is at the same level now as it was four years ago.

“There’s been a lack of any discernible trend” in the market for nanotech stocks in recent months, says Peter Hebert, founder of New York-based Lux Research, which compiles the index.

Hebert says that more and more nanotechnology development is taking place inside the large industrial corporations that use the technology — especially in Japan — rather than in small specialist companies. That reflects the strategic importance of nanotechnology to these big companies, but it doesn’t do much for the investor seeking to make a quick profit out of a successful technology.

One bright spot was the 1 November initial public offering of stock in Nanosphere, an Illinois-based molecular-diagnostics company. The offering raised US\$98 million. Hebert calls this “a pretty good achievement” and adds that it is good news for companies such as Harris and Harris, a New York-based venture-capital firm that has backed several dozen small nanotech companies.

Colin Macilwain