



Michael J. Lerner

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Michael provides strategic judgment and practical advice regarding diverse matters for pharmaceutical, life sciences, and health care companies. Clients—including public and private pharmaceutical, biotechnology, medical device, and other health care companies, as well as their investors and investment banks—value his extensive experience as both in-house counsel and outside legal and business advisor.

This background has contributed to Michael's stellar record of successful outcomes in product acquisitions and divestitures, technology licensing, sales and marketing practices, mergers and acquisitions, intellectual property, corporate compliance, employment law, and regulatory matters. Importantly, he understands the interplay of all these factors and how to manage them effectively for the optimum completion of each transaction.

Prior to joining Lowenstein Sandler, Michael was Senior Vice President and General Counsel of EKR Therapeutics, a specialty pharmaceutical company focusing on acute care hospital products. That position followed six years as Vice President and General Counsel at Reliant Pharmaceuticals Inc., which Michael helped grow into one of the nation's largest privately held pharmaceutical companies before it was acquired by GlaxoSmithKline in 2007. As part of Reliant's senior management team, he was lead inside lawyer on product acquisitions and dispositions totaling in excess of \$650 million, and helped the company raise more than \$660 million in equity and debt.

Earlier in his career, Michael was partner in charge of the pharmaceutical and life sciences practice at a midsize law firm, representing startup, specialty, and large pharmaceutical and other health care-related companies in corporate, partnering, and licensing matters.

Michael is Chairman of the board of directors of the Blanche and Irwin Lerner Center for the Study of Pharmaceutical Management Issues at Rutgers Business School.

EXPERIENCE

- > Represented G Tech Bio, LLC in an exclusive out-licensing of a novel potential treatment or cure for Hepatitis B Virus (HBV) to Enochian Biosciences, Inc. Financial terms of the transaction were not disclosed.
- > Represented Matinas BioPharma Holdings, Inc. (NYSE:MTNB) in connection with a clinical stage biopharmaceutical company focused on development of its lead product candidate, MAT9001, for the treatment of cardiovascular and metabolic conditions, in connection with an approximately \$50 million public offering of common stock.
- > Represented CytoDyn, Inc., a clinical stage biopharmaceutical company, in its agreement to license the US rights to commercialize Leronlimab, a potential treatment for HIV, to Vyera Pharmaceuticals, LLS for up to \$87.5 million in upfront and regulatory and sales-based milestone payments.
- > Represented Provention Bio, Inc., a clinical-stage biopharmaceutical company, in an underwritten offering common stock and concurrent private placement of common stock to Amgen Inc., totaling \$66 million. SVB Leerink and Cantor Fitzgerald & Co. acted as joint book-running managers and H.C. Wainwright & Co. acted as lead manager for the public offering.
- > Represented Provention Bio, Inc. in the completion of asset purchase and a license agreement transactions involving clinical-stage assets with MacroGenics, totaling \$700 million. The license agreement with MacroGenics provides Provention with exclusive global rights for the purpose of developing and commercializing MGDO10 (renamed PRV-3279), a humanized protein and a potential treatment for systemic lupus erythematosus (SLE) and other similar diseases. In the asset purchase agreement, Provention Bio acquired teplizumab (renamed PRV-031).
- > Represented Corbus Pharmaceuticals Holdings, Inc. (NASDAQ: CRBP) in a \$15 Million registered direct offering of its common stock. The proceeds from the offering will be used towards the continued advancement of the Company's clinical development programs of its investigational drug, Resunab. Corbus Pharmaceuticals, based in Massachusetts, is a clinical stage pharmaceutical company focusing on rare, life-threatening, chronic inflammatory diseases.
- > Represented Provention Bio (Nasdaq:PRVB), a clinical stage biopharmaceutical company, based in New Jersey, dedicated to intercepting and preventing immune-mediated diseases, in its \$63.9 million initial public offering of shares of common stock.
- > Represented AzurRx BioPharma, Inc, a company specializing in the development of non-systemic, recombinant therapies for gastrointestinal diseases, in the acquisition of expanded commercialization rights to MS1819-SD from Laboratories Mayoly Spindler, SAS.

- > Represented Enochian Biopharma Inc. in its sale to DanDrit Biotech USA, Inc. (OTCQB: DDRT), becoming a wholly owned subsidiary of DanDrit Biotech USA, Inc.
- > Represented Provention Bio, Inc. in the in-licensing of PRV300 from Janssen Pharmaceutica NV and Janssen Sciences Ireland UC.
- > Represented Provention Bio, Inc. in the in-licensing of PRV6527 from Janssen Pharmaceutica NV and Janssen Sciences Ireland UC.
- > Represented Provention Bio, Inc. in the in-licensing of an enterovirus vaccine platform to reduce the onset of type 1 diabetes from Vachtech Oy. Provention will use part of the \$28.4 million founding financing invested by JDRF TID Fund to advance the program.
- > Represented Cranford Pharmaceuticals LLC in its sale of Inderal® XL to ANI Pharmaceuticals Inc. (Nasdaq: ANIP).
- > Represented Holmdel Pharmaceuticals in its sale of InnoPran® XL to ANI Pharmaceuticals Inc. (Nasdaq: ANIP).
- > Represented Metuchen Pharmaceuticals in their license agreement with VIVUS Inc. (Nasdaq: VVUS) for exclusive rights to commercialize STENDRA(R) (avanafil) in the U.S., Canada, South America, and India.
- > Represented Pernix Therapeutics in its acquisition of the Zohydro ER® Franchise from Zogenix.
- > Represented Celldex Therapeutics in connection with its \$200.1 million public offering of common stock underwritten by Jefferies and Leerink Partners as joint book-running managers; Guggenheim Securities as lead manager; and Oppenheimer, Brean Capital, Cantor Fitzgerald, and ROTH Capital Partners as co-managers.
- > Represented Celldex Therapeutics in the negotiation of a clinical trial collaboration agreement with Roche to evaluate the safety, tolerability, and preliminary efficacy of Roche's investigational human monoclonal antibody MPDL3280A, a PD-L1 immune checkpoint inhibitor, in combination with Celldex's targeting investigational antibody varilumab.
- > Represented Celimmune LLC in connection with its licensing of a Phase 2-stage, anti-IL-15 monoclonal antibody (AMG 714) from Amgen.
- > Represented Celldex Therapeutics in the negotiation of a clinical trial collaboration agreement with Bristol-Myers Squibb to evaluate the safety, tolerability, and preliminary efficacy of Opdivo, Bristol's PD-1 immune checkpoint inhibitor, in combination with Celldex's targeting investigational antibody varilumab.
- > Represented Matawan Pharmaceuticals in the acquisition of Tretinoin from Valeant Pharmaceuticals International.
- > Represented ContraVir Pharmaceuticals in connection with the license of CMX157 from Chimerix Inc.
- > Represented Alliqua Inc. in the acquisition of U.S. rights to Biovance and certain other extracellular matrix products from Celgene Inc.
- > Represented Pacira Pharmaceuticals Inc. in the license of bupivacaine liposome injectable suspension to Aratana Therapeutics for use in animal health.
- > Represented Cranford Pharmaceuticals LLC in the acquisition of Inderal LA from Pfizer.
- > Represented Regado Biosciences Inc. in a series of public and private offerings, including its \$40 million initial public offering.

HONORS & AWARDS

- > **LMG Life Sciences Star (2012-2020)**
Recognized in the Financial & Corporate section

NEWS & INSIGHTS

Publications

- > December 7, 2020
"Funding Life Sciences: Where the Opportunities and Resources Are in 2021 and Beyond," *Lowenstein Sandler LLP*
Michael J. Lerner, Steven M. Skolnick
- > December 14, 2016
"Changes on the Horizon for Clinical Research and Drug and Device Development: 21st Century Cures Act Becomes Law," *Life Sciences Client Alert*
Michael J. Lerner, James C. Shehan

In the Media

- > June 22-26, 2020
Citybizlist, Marketwatch, GlobeNewswire, M&A Navigator, MassDevice.com, the Global Legal Chronicle, Law360, and MD and DI Online report the sale of Lowenstein client **Artegraft** to LeMaitre Vascular for \$90 million. The Lowenstein deal team includes **Michael J. Lerner, Michael Reinhardt, Annie Nazarian Davydov, Darren Goodman, Robert J. Paradiso, Mary E. Storella, Brian A. Silikovitz, Sophia Mokotoff, James C. Shehan, Norman W. Spindel, Taryn E. Cannataro, Danielle M. Falzone, and Jesse S. O'Connell.** *(subscription required to access certain content)* **View Lowenstein's news announcement about this transaction.**
- > June 20, 2020
Lowenstein's representation of **Provention Bio, Inc.**, (Nasdaq: PRVB) in its underwritten public offering, which grossed approximately \$110 million, is highlighted in the **Global Legal Chronicle.** The Lowenstein deal team includes **Michael J. Lerner, Steven M. Skolnick, James C. Shehan, Sarah P. Cole, and Timothy N. MacKay.** **View Lowenstein's news announcement about this transaction.**
- > June 11; June 15, 2020

ROI-NJ, **citybizlist**, **S&P Global**, **InvestorsHub**, **MarketScreener.com**, and the **Global Legal Chronicle** report that Lowenstein client DelMar Pharmaceuticals, Inc. (Nasdaq: DMPI), a biopharmaceutical company focused on the development of new solid tumor cancer therapies, will acquire Adgero Biopharmaceuticals Holdings, Inc., a privately held biopharmaceutical company focused on the development of its late stage photodynamic therapy platform for the treatment of serious cutaneous oncology indications. The Lowenstein deal team includes **Michael J. Lerner**, **Steven M. Skolnick**, **Alan Wovsaniker**, **Kate Basmagian**, **Robert Bee**, **Justin Gindi**, and Erica Perlmutter. ***View Lowenstein's news announcement about this transaction.***

> February 14, 2018

Steven M. Skolnick and **Michael Lerner** are highlighted in **Law360** regarding their representation of Motus GI Holdings, Inc. and its successful IPO.

SPEAKING ENGAGEMENTS

> **IPO Readiness**, 28th Annual ROTH Conference, Dana Point, CA, March 13-16, 2016

EDUCATION

> Hofstra University School of Law (J.D. 1983)

> Boston University (B.A. 1980), Business Administration, cum laude

ADMISSIONS

> New Jersey

> District of Columbia