Haynes and Boone Advises PhaseRx in Public Offering

By Rick A. Werner, Jayun Koo, Greg Kramer | June 3, 2016

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Haynes Boone lawyers assisted biotechnology client PhaseRx, Inc. in closing an initial public offering of 3,700,000 shares of common stock at a public offering price of $5.00 per share. The offering generated aggregate gross proceeds of $18.5 million before underwriting discounts and commissions and offering-related expenses.

The company's common stock began trading on the NASDAQ Capital Market on May 18 under the symbol "PZRX."

PhaseRx is a preclinical biopharmaceutical company developing a portfolio of orphan drug products for the treatment of inherited enzyme deficiencies in the liver using intracellular enzyme replacement therapy (i-ERT). The company's i-ERT approach is enabled by its proprietary Hybrid mRNA TechnologyTM platform. PhaseRx is headquartered in Seattle.

The Haynes Boone team was led by New York Partner Rick Werner and Associate Jayun Koo. New York Partner Greg Kramer and Associate Bob Little also assisted.

Laidlaw & Company (UK) Ltd. and Roth Capital Partners acted as joint book-running managers for the offering.