

Haynes Boone Helps LadRx Secure Financing to Advance Cancer Therapeutics

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PRACTICES Corporate Strategic M&A, Corporate, Capital Markets and Securities

A Haynes Boone team led by Partners [Rick Werner](#) and [Simin Sun](#) represented LadRx Corporation in securing up to \$11 million in non-dilutive financing from Xoma Corporation.

LadRx, a biopharmaceutical innovator focused on research and development of life-saving cancer therapeutics, announced June 22 that it has transferred the royalty and milestone rights associated with arimoclomol and aldoxorubicin to XOMA. In exchange, the agreement provides LadRx \$5 million in gross proceeds upon closing and up to an additional \$6 million based on regulatory and commercial milestones.

LadRx said it expects to use the proceeds primarily to advance its lead novel cancer therapeutic candidate LADR-7 towards an Investigation New Drug filing (“IND”) with the FDA and for general corporate expenses.

Werner, co-chair of the firm's Capital Markets and Securities Practice Group, and Sun are assisted by Associates [Brent Duddles](#) and [Victoria Lee](#) and a broader team that includes Partners [Greg Kramer](#), [Bruce Newsome](#) and [Jeff Wolfson](#) and Associate [Richard Post](#).

Haynes Boone's Capital Markets and Securities lawyers deliver strategic solutions and provide comprehensive advice on a full range of securities transactions and reporting matters. The group has helped companies raise capital and comply with evolving securities laws and practices for more than four decades.