



EMORY
UNIVERSITY
SCHOOL OF
MEDICINE

Department of Psychiatry and Behavioral Sciences

Charles B. Nemeroff, MD, PhD
Reunette W. Harris Professor and Chairman

January 3, 2007

Michael M.E. Johns, M.D.
Executive Vice President for
Health Affairs
4th Floor WHSCAB

Thomas J. Lawley, M.D.
Dean, Emory University School of Medicine
3rd Floor, WHSCAB

Dear Drs. Johns and Lawley:

As per Dr. Lawley's request of January 3, 2007, I have in the space below summarized all of the outside activities that I was involved in during the past academic year, of these the ones I have resigned from and my remaining outside activities.

Board of Directors

As provided in detail in my letter of August 21, 2006, my activities in the last academic year included my service on four non-profit Board of Directors. These included the American Foundation for Suicide Prevention (AFSP), the American Psychiatric Institute for Research and Education (APIRE), a component of the American Psychiatric Association, the George West Mental Health Foundation and the National Foundation for Mental Health. Of those four non-profit boards, my term will expire on the APIRE Board in March of 2007, and I will remain as a member of the other three. There is no compensation for service on any of these boards.

In terms of for-profit company boards, as we agreed, I was and will continue to serve on the Board of Directors of Novadel Pharmaceuticals based in Flemington, New Jersey. Neither the department nor Emory University have any interaction with this company.

Equity

1. As I indicated to you previously, I own equity in CeNeRx, a small start-up biotech company based in Cary, North Carolina. This company has no ties to Emory University and I will continue to retain my equity position with the company.
2. Reevax is a small biotech start-up company in which I hold a 4% equity. Like CeNeRx, it has no interactions with any entity at Emory University.
3. Corcept Therapeutics: I own 20,000 shares of stock and was serving on their Scientific Advisory Board. I have now resigned from that position.

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4. Acadia Pharmaceuticals: This is a start-up company for which I own 6,000 shares of stock and serve on the Scientific Advisory Board. I have resigned from the Scientific Advisory Board and continue to own the stock.

Pharmaceutical Company Grants

I have served in the past as the principal investigator or co-investigator of pharmaceutical sponsored studies, some preclinical and some clinical; however, beginning last year, I resigned from all such activities and I do not serve as principal investigator or co-investigator of any pharmaceutical company sponsored studies.

Consulting/Scientific Advisory Boards

I had consulting agreements and/or scientific advisory board membership with the following companies last year: Abbott Pharmaceuticals, Acadia, Astra-Zeneca, BristolMyers-Squibb, Corcept, Cyberonics, Cypress Biosciences, Eli Lilly, Janssen Pharmaceutica (J&J), Forest Laboratories, Pfizer Pharmaceuticals, Neuronetics, Otsuka, Quintiles, Solvay, UCB Pharma and Wyeth Pharmaceuticals. I have resigned from the following consultant/scientific advisory boards: Abbott, Acadia, BristolMyers-Squibb, Corcept, Cyberonics, Cypress Biosciences, Eli Lilly, Pfizer, Neuronetics, Otsuka, Solvay, UCB Pharma and Wyeth Pharmaceuticals.

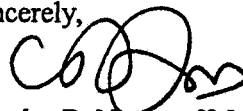
I will, as we discussed in our meeting and in my last letter, continue to serve on the scientific advisory board for AstraZeneca, J&J (Janssen/OrthoMcNeil), Forest Laboratories, Quintiles, and Pharmed Neuroboost.

"Promotional Lectures" and Speakers' Bureaus

I have resigned from all pharmaceutical company sponsored speakers' bureaus as well as the delivery of any so-called "promotional" lectures. In the past, I have been involved in providing such services to various companies, though the lectures were clearly balanced. I have resigned from all such activities. I do continue to contribute to accredited continuing medical education (CME) programs, as we have discussed.

Lastly, I have resigned as Editor-in-Chief of *Neuropsychopharmacology* after completing a five-year term as Editor-in-Chief. In spite of the fact that I had been invited to serve another three years as Editor-in-Chief, I thought this decision was prudent. As you can see, I have curtailed a significant portion of my outside activities and have complied not only with the letter, but the spirit of our discussions, concerning my outside activities. If you require any further information, please do not hesitate to let me know.

Sincerely,



Charles B. Nemeroff, M.D., Ph.D.
Reunette W. Harris Professor and Chair

c: Brenda Seiton, J.D.