

GENEREX BIOTECHNOLOGY CORP
Form DEFA14A
October 18, 2010

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934

Filed by the Registrant ☒

Check the appropriate box:

.. Preliminary Proxy Statement
.. Confidential, For use of the Commission only (as permitted by Rule 14a-6(e)(2))
.. Definitive Proxy Statement
☒ Definitive Additional Materials
.. Soliciting Material Pursuant to §240.14a-12

GENEREX BIOTECHNOLOGY CORPORATION
(Name of Registrant as Specified In Its Charter)

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☒ No fee required.
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EXPLANATORY NOTE

On October 17, 2010, Generex Biotechnology Corporation released the following press release in connection with its solicitation of proxies for its Special Meeting of stockholders to be reconvened on October 18, 2010:

Generex Scientific Advisor Weighs in on Reverse Stock Split Proposal

WORCESTER, MA, October 17, 2010 (PrNewsWire) – Generex Biotechnology Corporation (NasdaqCM: GNBT, www.generex.com) announced today that Dr. Craig Eagle, an independent scientific advisor to the Company and a member of the Company's Scientific Advisory Board, issued the following statement in respect of the reverse stock split proposal being considered at tomorrow's special meeting of the Generex stockholders:

"Developing new medical therapies creates value for investors and patients. Value delivery requires constantly driving the scientific research forward. Value may be lost if a program "waits" for funding or partnership due to less and less patent protection time. If science is not moving forward, and funding is challenging, then value may decrease. Partners and Investors may not be attracted to this situation. On the other side, a company with investor support enables moving science forward independent of a partner and creates rising value and stimulates a partner to move before a competitor or before it rises too far.

A company that is able to easily support the science of its portfolio creates increasing value and is attractive to partners. The opposite may make partners wait for naturally lower values and cheaper pipelines."

Generex management believes that preserving the Company's Nasdaq listing will provide the Company with better and more flexible access to the capital funding required to quickly and effectively advance its product development pipeline and make those products more attractive to prospective partners. Management urges stockholders to vote their stock in favor of the reverse stock split proposal and, if they have voted against the proposal, to change their votes to votes in favor of the proposal.

The Board of Directors of Generex has not withdrawn, modified or qualified its unanimous recommendation that the stockholders of Generex vote "FOR" the reverse stock split proposal.

Stockholders may exercise their voting rights by telephoning the Company's proxy solicitation agent, Morrow & Co., LLC, until 8 p.m. Eastern today at 1-800-449-0910.

Submission of proxies via Internet (www.proxyvote.com) is available until 11:59 p.m. Eastern today. Until 4 p.m. Eastern on Monday, October 18, stockholders may also send or scan completed proxy forms for the reconvened special meeting (with the control number(s) and both sides of the proxy form) to Generex by facsimile at 1-416-364-9363 or by email at info@generex.com.

Generex has filed with the SEC a definitive proxy statement dated August 23, 2010, as revised on August 27, 2010, and other relevant materials in connection with the special meeting. Investors and security holders are urged to read the definitive proxy statement and other relevant materials filed by Generex with the SEC carefully because they contain important information about the proposed reverse stock split. Investors and security holders may obtain free copies of the definitive proxy statement and other documents filed with the SEC by Generex through the Web site maintained by the SEC at <http://www.sec.gov>. In addition, investors and security holders will be able to obtain, without charge, a copy of the definitive proxy statement from Generex by submitting a written request to the Secretary of Generex at Generex Biotechnology Corporation, 33 Harbour Square, Suite 202, Toronto, Ontario, Canada M5J 2G2, by calling 305-918-7000 or via the Internet at <http://investor.generex.com/sec.cfm>.

About Generex Biotechnology Corporation

Generex is engaged in the research, development and commercialization of drug delivery systems and technologies. Generex has developed a proprietary platform technology for the delivery of drugs into the human body through the oral cavity (with no deposit in the lungs). The Company's proprietary liquid formulations allow drugs

typically administered by injection to be absorbed into the body by the lining of the inner mouth using the Company's proprietary RapidMist™ device. The Company's flagship product, buccal insulin (Generex Oral-lyn™), which has been approved in India, Lebanon, Algeria, and Ecuador for the treatment of subjects with Type-1 and Type-2 diabetes, is in Phase III clinical trials at several sites around the world. Antigen Express, Inc. is a wholly owned subsidiary of Generex. The core platform technologies of Antigen Express comprise immunotherapeutics for the treatment of malignant, infectious, allergic, and autoimmune diseases. For more information, visit the Generex website at www.generex.com or the Antigen Express website at www.antigenexpress.com. Information contained in, or accessible through, the websites of Generex or Antigen Express is not incorporated herein and is not a part of the proxy soliciting material.

Safe Harbor Statement

This release and oral statements made from time to time by Generex representatives in respect of the same subject matter may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by introductory words such as “expects,” “plans,” “intends,” “believes,” “will,” “estimates,” “forecasts,” “projects,” or words of similar meaning, and by the fact that they do not relate strictly to historical or current facts. Forward-looking statements frequently are used in discussing potential product applications, potential collaborations, product development activities, clinical studies, regulatory submissions and approvals, and similar operating matters. Many factors may cause actual results to differ from forward-looking statements, including inaccurate assumptions and a broad variety of risks and uncertainties, some of which are known and others of which are not. Known risks and uncertainties include those identified from time to time in the reports filed by Generex with the Securities and Exchange Commission, which should be considered together with any forward-looking statement. No forward-looking statement is a guarantee of future results or events, and one should avoid placing undue reliance on such statements. Generex undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Generex cannot be sure when or if it will be permitted by regulatory agencies to undertake additional clinical trials or to commence any particular phase of clinical trials. Because of this, statements regarding the expected timing of clinical trials cannot be regarded as actual predictions of when Generex will obtain regulatory approval for any “phase” of clinical trials. Generex claims the protection of the safe harbor for forward-looking statements that is contained in the Private Securities Litigation Reform Act.

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