

NEOSE TECHNOLOGIES INC
Form DEFA14A
October 17, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
(RULE 14A-101)

**Information Required In Proxy Statement
Schedule 14A Information**

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant X

Filed by a Party other than the Registrant O

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

Neose Technologies, Inc.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transaction:
 - (5) Total fee paid:
- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:

(4)

Date Filed:

PRESS RELEASE

Neose Technologies Common Stock Continues Listing on Nasdaq Global Market Pending Appeal Hearing

HORSHAM, PA, October 17, 2008 Neose Technologies, Inc. (NasdaqGM: NTEC) today announced that it has been advised by the Nasdaq Listing Qualifications Panel (Panel) that the Company s common stock will continue to trade on the Nasdaq Global Market pending the Panel s determination following a new appeal hearing, which has not yet been scheduled. This action was taken based on Nasdaq s rule filing with the Securities and Exchange Commission (SEC) seeking to temporarily suspend the exchange s bid price and market value of publicly held securities continued listing requirements until January 16, 2009, given the current state of the financial markets.

There can be no assurance that the Panel will grant the Company s request for continued listing, particularly in view of the Company s previously announced asset sales and planned liquidation. In the event that the Panel denies the Company s request for continued listing on the Nasdaq Global Market, the Company expects that its common stock will be eligible to trade on the OTC Bulletin Board or Pink OTC Markets Inc.

About Neose Technologies, Inc.

Neose Technologies, Inc. is a clinical-stage biopharmaceutical company focused on the development of next-generation therapeutic proteins that are competitive with best-in-class protein drugs currently on the market. The lead candidates in its pipeline, GlycoPEG-GCSF for chemotherapy-induced neutropenia, and the GlycoPEGylated hemostasis compounds Factor VIIa, Factor VIII, and Factor IX, target markets with aggregate 2006 sales of approximately \$8 billion. For more information, please visit www.neose.com.

CONTACTS:

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Sr. Vice President and Chief Financial Officer

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Neose Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding our business that are not historical facts are forward-looking statements that involve risks and uncertainties, including the risk that the Panel will not grant the Company s request for continued listing, that the Company s common stock will not begin trading on the OTC Bulletin Board and the Pink OTC Markets Inc., and other risks and uncertainties set forth in the sections of the Company s Annual Report on Form 10-K for the year ended December 31, 2007, as amended, entitled Risk Factors and Special Note Regarding Forward-Looking Statements, and discussions of risk

factors in the Company's subsequent filings with the

SEC. Any of these risks and uncertainties could cause the Company's actual results to differ from those contained in the forward-looking statements.

Additional Information and Where to Find It

In connection with stockholder approval of the Company's previously announced asset sales and planned liquidation, the Company intends to file a definitive proxy statement and other materials with the SEC. Stockholders of the Company are advised to read the definitive proxy statement and any other relevant documents filed with the SEC when they become available because those documents will contain important information about the Company's previously announced asset sales and planned liquidation. Stockholders may obtain a free copy of the definitive proxy statement, and other documents filed with the SEC, at the SEC's web site at <http://www.sec.gov>. Free copies of these filings may also be obtained from the Company by directing a request to A. Brian Davis, Senior Vice President and Chief Financial Officer, Neose Technologies, Inc., 102 Rock Road, Horsham, Pennsylvania 19044 or at www.neose.com.

The Company and its directors, executive officers and other members of its management and employees may be deemed to be participants in the solicitation of proxies from the Company's stockholders in favor of the Company's previously announced asset sales and planned liquidation. Information regarding the Company's directors and executive officers is available in Amendment No. 1 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2007 filed with the SEC on April 29, 2008. Additional information regarding the interests of such potential participants will be included in the definitive proxy statement and the other relevant documents filed with the SEC when they become available.
