

I know that I speak for others as well when I tell you how much I learned from each of you and from all of our panelists last year and I am eager to add to that knowledge base over the next two days.

We have made a great deal of progress over the past twelve months and I believe it is part of our “mission” here at Asilomar to take the time to step back and celebrate our successes.

But, of course there is still much to be done so I hope that we can also take advantage of this opportunity to build on that progress and success, to learn about where the project stands and to gain a bit of insight into the future of this important work.

Last year’s meeting proved to be an invaluable opportunity for us to meet face-to-face to openly exchange information and ideas and ask questions about the progress of the project and the future of the Study.

The extent of the information-sharing, cooperation and mutual respect we have experienced at all levels, has demonstrated the real strength of this effort – the strong collaborative relationships that have developed among the researchers, the Scientific Review Panel, the Ethics Review Panel and the industry sponsors. The strength of these relationships and our mutual commitment to the scientific work that is underway is an important building block for success and can’t be overlooked going forward.

This is an ambitious effort and we’ve successfully navigated a number of challenges to get where we are today. Throughout this process, we have learned that by working together and utilizing the scientific and ethical checks and balances that we’ve put in place we have built a strong foundation for collaboration and success. I am confident that together we can meet any future challenges that may come our way.

We still have a long road ahead of us, but we've passed a number of important milestones together over the past twelve months.

When we met last year, Dr. Irons showed us photographs of the laboratory at Fudan University. The finishing touches were being added to the lab and it was only just beginning to get up and running. In December, we celebrated the launch of the laboratory which is now a fully operational, state-of-the-art diagnostic and clinical facility running at full capacity.

Dr. Irons and Dr. Fu have also worked very hard to establish collaborative relationships between Fudan University and the 27 allied hospitals in Shanghai. This level of cooperation is remarkable and I know Dr. Irons has said he doesn't think it could have been done in the U.S. Their success in bringing these allies together is truly impressive and it is a clear measure of both the importance of the Study and the high esteem to which the medical community in Shanghai holds their work. Likewise, I'd also like to underscore how appreciative we, as sponsors of the study, are to the collaborators in China who have helped to guide us through the various challenges we faced when confronted with the unfamiliar culture and environment in China. We could not have accomplished this on our own.

With the lab facilities up and running and the promise of close collaboration with Shanghai's hospital and medical communities, the study is well underway. We look forward to hearing more from the investigators today about the specifics of their work, the progress that has been made over the past year and what we can look forward to in the months – and even years – ahead.

In industry terms, we've taken big steps forward – from planning through project execution and now to being fully operational. But being “fully operational” does

not mean that we can relax and wait for the results to come rolling in, we appreciate that there is much still to be done.

We all know from experience – some of us better than others – that the path to good science isn't always clear and it's almost never quick. We all recognize that this is a multi-year effort and we are committed to seeing it through.

The tranquility of the environment here at Asilomar – without the usual distractions and diversions that most of are used to encountering – made for a very productive and informative meeting last year – something that we hope to replicate again over the next two days.

With the help of the staff and counsel of API we have come together around a fairly ambitious program similar in format to our meeting last year. It is our hope that the plenary sessions will provide a useful framework for all of us to share our experiences and seek and receive support in resolving any problems from the vast scientific intellect that have gathered here.

Let me thank you once again for joining us, we are all looking forward to a successful two days ahead.

With that in mind, I'm eager to listen and learn so I'd like to turn the floor over to our colleague and friend Dr. Patrick Beatty of ChevronTexaco, chair of the Consortium's Technical Committee who will be our moderator for the day's meeting.