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Pryor Cashman Client Marina Biotech, Inc. Acquires SMARTICLES® Intellectual Property

Pryor Cashman client Marina Biotech, Inc. (formerly MDRNA, Inc.; Nasdaq: MRNAD), a leading RNAi-based drug discovery and development company, announced on July 28, 2010 that the Company has acquired the intellectual property of Novosom AG of Halle, Germany for its SMARTICLES® liposomal-based delivery system in an all-stock transaction.

Novosom's SMARTICLES® define a novel class of liposomes: fully charge-reversible particles that allow delivery of active substance (siRNA, antisense, decoy, etc.) inside the cell either by local or systemic administration.

Pryor Cashman acted as Marina Biotech's legal advisor in the transaction, with attorneys from the firm's Corporate and Tax Groups contributing their expertise. The Pryor Cashman team was composed of Partners Lawrence Rimmel, Stephen Goodman, Juergen Ostertag and Michael Dunworth, and associate Michael Campoli.