

PHARMACEUTICALS: FORMER CALHOUN BASEBALL PLAYERS LAND ONE OF THE LARGEST DEALS IN THE INDUSTRY.



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OUTSTANDING PERFORMANCE

PPG

PPG in Huntsville was among facilities across the U.S. and world that were recently honored for outstanding performance in 2013.

PPG Industries, a leading coatings and specialty materials company, says its aerospace transparencies group has been named Gulfstream Aerospace Corporation's 2013 Supplier of the Year. In addition to the Huntsville facility, PPG's Sylmar, Calif., site and Ampaspace subsidiary in Italy were also recognized for work related to flight-deck and passenger-cabin windows, light lenses and other equipment for Gulfstream. PPG said every Gulfstream aircraft since the Gulfstream I has flown with PPG transparencies.

"As a long-standing supplier to Gulfstream, PPG Aerospace sincerely appreciates receiving this award," said Will Wenck, PPG Aerospace program director for Gulfstream at the Atlanta application support center. "PPG people around the globe had a hand in achieving this, and we can be proud knowing we deliver performance and value to Gulfstream that merits their recognition."

Lucy Berry

TOP FRANCHISES

LINE-X

LINE-X Protective Coatings in Huntsville is one of the most veteran-friendly companies in the nation, according to two leading military publications.

The high-performance protective coatings and aftermarket accessories provider was recently featured on The Military Time's "Best for Vets: Franchises 2014-15" list and in U.S. Veterans Magazine's "2014 Top Veteran-Friendly Franchises" ranking.

Both publications featured LINE-X, which has more than 450 locations across North America, for its ability to "demonstrate the best outreach, accessibility and accommodations for service members and veterans in action."

"Our goal is to provide the resources, support, and proper tools to succeed with intensive business and product application training, ongoing internal communications support and an engineering staff committed to creating the industry's best protective coatings," said Kevin Heronimus, chief executive officer for LINE-X.

Lucy Berry

LAWSUIT

HYUNDAI

Korean automaker Hyundai must pay \$73 million in punitive damages over a 2011 crash that killed two teenage boys, a Montana judge has ruled.

The crash, which involved a 2005 Hyundai Tiburon, was blamed on a steering defect, Bloomberg reported.

Lake County District Judge Deborah Kim Christopher reduced the original punitive award from \$240 million but refused to cut it further.

Hyundai showed "an indifference to or reckless disregard of the health and safety of the motoring public," Christopher said, noting that the company had 127 warranty reports on steering knuckle problems.

The automaker, which argued that the accident was caused by fireworks exploding in the car shortly before the crash, plans to appeal.

The jury also awarded \$8.1 million in actual damages to the boys' families, which the judge upheld.

Hyundai's U.S. manufacturing plant is in Montgomery, where it produces the Sonata sedan and Elantra compact.

Dawn Kent Azok

MARKETS

A stumble by Apple set off a rout in the stock market Thursday, its worst day in nearly two months.

By the close of trading, all 30 big companies in the Dow Jones Industrial Average and the 10 industries in the Standard & Poor's 500 index lost ground.

DOW

The Dow Jones Industrial Average slumped 264.26 points, or 1.5 percent, to close at 16,945.80.

S&P 500

The S&P 500 (SPX) lost 32.31 points, or 1.6 percent, to close at 1,965.99.

NASDAQ

The Nasdaq fell 88.47 points, or 1.9 percent, to 4,466.75.

Ten of the most volatile Alabama stocks over the last week of trading.

MOVED UP

GOLDCORP: LAST: 23.76 CHG: 0.23

AUBURN NATIONAL BCP: LAST: 24.68 CHG: 0.25

MEDICAL PROPERTIES: LAST: 12.38 CHG: 0.10

DIXIE GROUP: LAST: 8.37 CHG: 0.06

SWIFT TRANSPORTATION: LAST: 20.98 CHG: 1.83

MOVED LOWER

TWITTER: LAST: 51.45 CHG: -1.51

CITIGROUP: LAST: 51.96 CHG: -1.30

EXXON MOBIL: LAST: 94.25 CHG: -1.57

DILLARD'S: LAST: 111.02 CHG: -3.08

TELEDYNE TECH: LAST: 94.26 CHG: -1.56

PRESCRIPTION FOR SUCCESS

Lucy Berry ▸ lberry@al.com

It was nearly 16 years ago that Paul Bosse and Ryan Baker were two fresh-out-of-high school kids playing baseball at Calhoun Community College.

They only played for the Warhawks for one year before they transferred to different four-year universities, but the connection they shared at Calhoun never faltered. Today, the best friends and business partners are sitting on one of the largest pharmaceutical deals in the industry.

Strategic collaboration

Incorporated in 2007, Charleston Laboratories' wholly owned subsidiary LOCL Pharma recently entered into a \$650 million strategic collaboration with Japan-based Daiichi Sankyo for the development and commercialization of its drug portfolio, including CL-108, a hydrocodone combination product for moderate to severe acute pain that reduces opioid-induced nausea and vomiting.

"This is one of the largest deals ever done in the pain space for one drug," Baker said. "We've solidified the fact that we are a major player in the pain space, and we will continue to do that with all of our follow-up products."

It's an exciting time for Charleston Laboratories, which recently completed a 465-patient phase III trial studying the effects of CL-108 as a late-stage therapy for acute pain and side effects associated with opioid analgesics and other products. Bosse said they will continue to do studies on the product until next fall when Charleston files a new drug application with the U.S. Food and Drug Administration.

'Blood, sweat and tears'

Bosse, who worked in the pharmaceutical business before founding Charleston Laboratories, said it was "personal experience" with sports injuries that inspired CL-108. Baker, whose father is a Grammy award-winning songwriter, had been working in the wealth management industry with Merrill Lynch and Morgan Stanley when Bosse approached him about starting up the company.

With help from north Alabama investors, Bosse and Baker operated Charleston Laboratories in South Carolina until about a year ago when the privately held pharmaceutical company moved its corporate headquarters to Jupiter, Fla. Today, Charleston has seven full-time employees on its executive management team.

Marty Abrams, a certified public accountant with Abrams & Associates in Florence and president of the University of North Alabama's board of trustees, was one of the first local shareholders to invest in Charleston, even though its headquarters is out of state. While startups are risky by nature, Abrams said knowing Bosse and Baker "weren't going to stop

until they got to the finish line" convinced him to buy into the company.

Unlike a lot of startup pharmaceutical companies, Charleston relied heavily on nontraditional, nonequity and nonventure forms of investment when it was getting started.

"We spent our money the right way," Bosse said. "We did not go and pay heavy salaries and buy Ferraris. It was essentially a lot of blood, sweat and tears."

Suffering from side effects

Charleston reports that hydrocodone and acetaminophen products are the most widely prescribed medications in the U.S., with more than 131 million prescriptions prescribed annually. Between 30 and 60 percent of patients experiencing moderate to severe pain also have nausea and vomiting while taking medication.

Bosse said CL-108 has the potential to someday benefit millions of patients who suffer from side effects associated with their pain management regimen.

"In 10 years, I think you'll look back and you'll see what a key piece Charleston Laboratories holds," he said. "These shareholders and everybody involved in this company know money is great, but you can't take it with you wherever you go. This was an opportunity to leave your mark on medicines that will help people long after we're gone."

'Facebook story of the pharmaceutical world'

Earlier this month, the emerging specialty pharmaceutical company submitted an Investigational New Drug Application to the FDA for the development of CL-H1T, a fixed-dose treatment for migraine pain and migraine-induced nausea and vomiting.

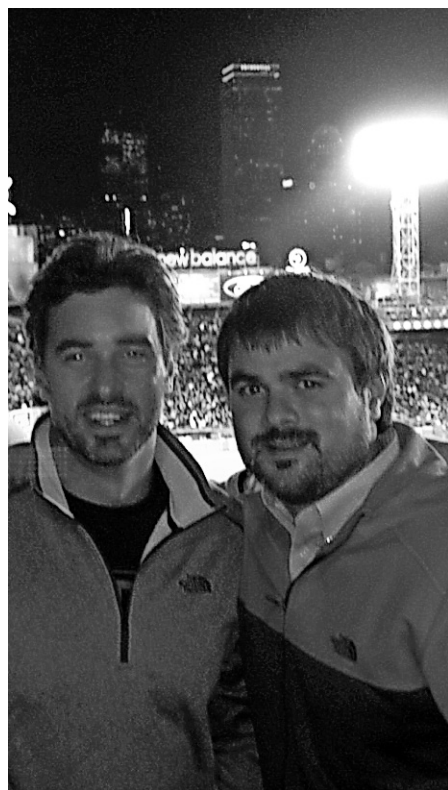
Alabama doesn't always get credit in business and finance,

but Charleston's story is a "classic case we can call our own in north Alabama, be it Huntsville, Decatur or Florence."

"What they've been able to pull off is something I want other students to know they can do, too," Abrams said. "But it doesn't just fall in your lap. You have to have the tenacity to get it done, and you're never going to be successful if you don't finish."

Bosse, who Baker compared to Crimson Tide football coach Nick Saban, said Charleston Laboratories is the "Facebook story of the pharmaceutical world."

"If you have a good idea and you believe in it, there is a way," Baker said. "I still wake up every morning and say, 'Did this really happen?'"



Ryan Baker and Paul Bosse. (Courtesy)