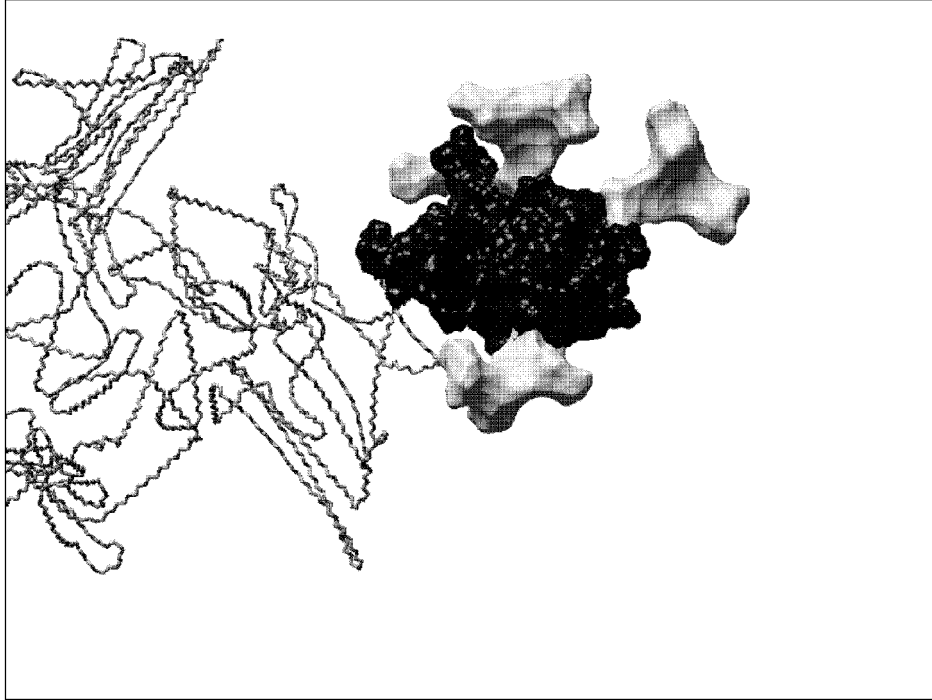


EXHIBIT 15



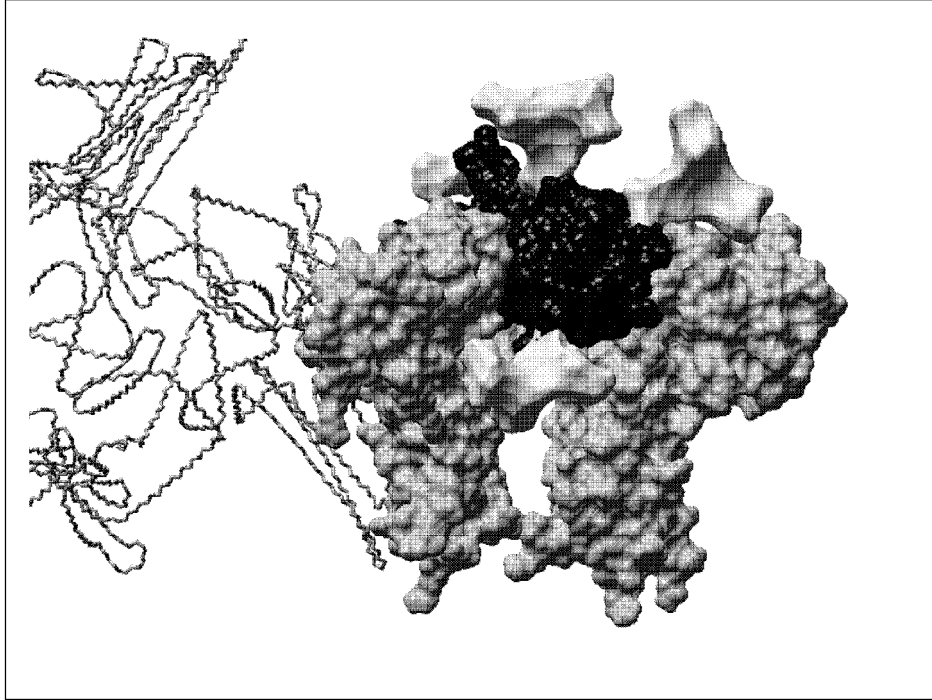
The following molecules are appearing sequentially :

EPO as it appears in the crystal structure

O-glycosylation (2 monomers) on Ser 162

N-glycosylation (9-10mer) on Asp24- Asp38, and Asp83

Pegylation of ~30 kDa on Lys52



The following molecules appear sequentially :

Epo Receptor, first monomer

Epo Receptor, second monomer

The complex as described in the next slide

