

Exhibit 3

Wright Bonilla, Jacqueline D.

From: BIO SmartBrief [bio@smartbrief.com]
Sent: Tuesday, December 15, 2009 4:38 AM
To: Wright Bonilla, Jacqueline D.
Subject: Stephen Sherwin's thoughts on the biotechnology industry

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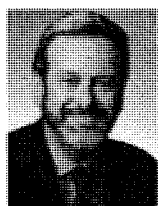


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Looking Ahead to the New Year

An interview with Ceregene co-founder/Chairman and BIO Board Chair Dr. Stephen Sherwin



Stephen Sherwin,
Ceregene

BIO SmartBrief editor Ashley McMaster corresponded with Ceregene co-founder/Chairman and BIO Board Chair Dr. Stephen Sherwin to get his thoughts on what direction the biotechnology industry is headed in 2010.

Health care reform seemed to be the topic of the year for 2009, and wrapped up in the legislation is an approval process for biosimilars with balanced intellectual property protection for innovator biologics. How do you expect it to affect the industry next year?

Establishing a regulatory framework for biosimilars can increase patients' access to innovative therapies. However, we must be careful to preserve the intellectual property protections that support continued innovation. The incentive to invest in developing a novel biologic therapy, diagnostic or vaccine is removed if the novel therapy cannot recoup the substantial research and development capital invested.

The regulatory pathway for biosimilars should be established on equal footing to the Hatch-Waxman pathway for approving generic pharmaceuticals. Under the existing system, the average pharmaceutical does not face competition until 12 to 14 years after approval. A period of 12 to 14 years of data exclusivity for first-to-market biologics would provide parity with the effective market protection of the U.S. system for generic pharmaceuticals and with the European Union's established system for biosimilars, which provides 10 to 11 years of data exclusivity.

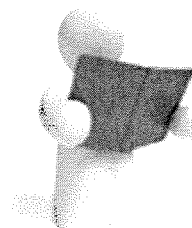
The adoption of a regulatory pathway for biosimilars will allow more companies to deliver needed therapies to patients, hopefully bringing new efficiencies to the process and lowering costs. Done right, the approval process will also encourage continued innovation of future therapies.

What challenges do you expect the industrial/environmental sector of the biotech industry to face in 2010? What achievements?

Industrial biotechnology can reduce greenhouse gas emissions by increasing energy efficiency in industrial processes, displacing use of fossil resources, and creating a platform for sustainable production of manufactured goods. A challenge at this time is to convince investors to put their capital behind this technology.

The industrial biotechnology sector, like the health sector, has been adversely affected by the economic recession. So, for instance, while the technology for

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advanced biofuel continues to hit new milestones, unfortunately many projects have been delayed or set aside due to the frozen capital markets.

Federal legislation could go a long way to revive investor interest in the sector. Implemented the right way, U.S. climate change legislation could incentivize the technology and provide a roadmap for further growth of a low-carbon, biobased economy.

In 2010, do you expect biotech crops to make gains in the U.S.? Internationally?

Biotech crops have proved to yield more per acre and reduce farmers' production costs, even aiding them in implementing more environmentally friendly farming practices.

Agricultural biotechnology has significant environmental benefits because biotech crop varieties thrive with less tilling and fewer pesticide applications, thereby saving fuel and reducing carbon dioxide emissions into the air. In 2007, this was equivalent to removing 14.2 billion kg of carbon dioxide from the atmosphere, or equal to removing nearly 6.3 million cars from the road for one year.

In 2008, 309 million acres of biotech crops were planted in 25 countries by 13.3 million farmers. At a time when the U.S. and the world are looking for sustainable, science-based solutions to rising food and fuel demands, this trend is likely to continue.

The next generation of biotech crops, with resistance to environmental stresses such as drought and flood, and the ability to better use soil nutrients, promises to increase productivity in areas with less than adequate growing conditions, including many developing countries.

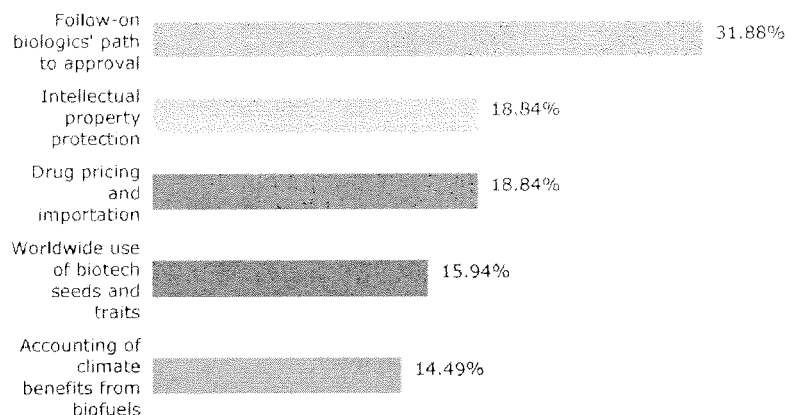
Agricultural biotechnology is providing science-based solutions to the challenges that we face today and tomorrow to more sustainably feed and fuel the world.

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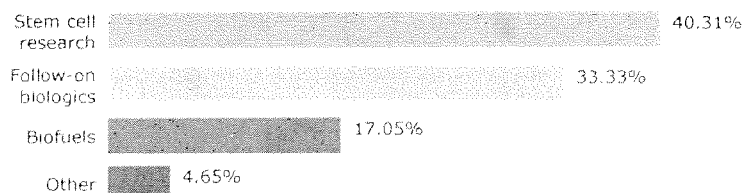
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Your Predictions

What do you foresee as the industry's greatest policy challenge in 2010?

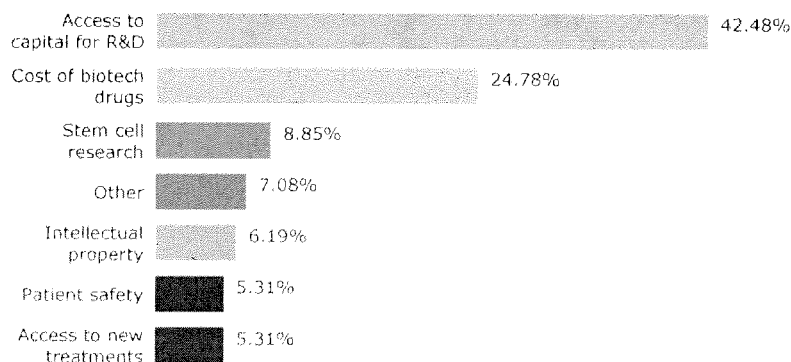


Which biotechnology sector will receive the most news-media attention in 2010?



Biotech crop
traits and
foods 4.65%

What is the top issue facing the biotech drug industry right now?



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7th Annual BIO Asia Partnering Conference

Jan. 25 and 26, 2010

Tokyo

12th Annual BIO CEO & Investor Conference

Feb. 8 and 9, 2010

New York City

9th Annual Windhover & Windhover PSO

Feb. 23 to 25, 2010

New York City

BIO-Europe Spring

March 8 to 10, 2010

Barcelona, Spain

3rd Annual BIO National Venture Conference

April 6 and 7, 2010

Boston

BIO Intellectual Property Counsels Spring Conference and Committee Meeting

April 19 to 21, 2010

New Orleans

BIO International Convention

May 3 to 6, 2010

Chicago

2010 BIO Human Resources Conference

May 4 to 7, 2010

Chicago

11th Annual BioEquity Europe

May 19 and 20, 2010

Zurich

The World Congress on Industrial Biotechnology and Bioprocessing

June 27 to 30, 2010

Washington, D.C.

BIO India Partnering Conference

Sept. 21 and 22, 2010

Hyderabad, India

BIO-Europe International Partnering Conference

Nov. 15 to 17, 2010

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