

American-Israeli company closes in on ALS treatment

By Raphael Ahren for Haaretz.com, Friday, November 20, 2009

American-Israeli businessman Chaim Lebovits made a fortune with the exploration of gold and other natural resources in Africa before he was persuaded two years ago to buy into a local biotech company. Now it seems he may have struck gold again, as his firm is rapidly moving toward developing the world's first stem cell-based treatment for ALS.

BrainStorm Cell Therapeutics last month announced that bone marrow stem cells taken from ALS patients were capable of differentiating into nerve-supporting cells and that it had successfully tested patients' cells to confirm they could indeed undergo its differentiation procedure. According to Lebovits, BrainStorm will be able to start clinical trials in the coming months.

To date, no cure has been found for amyotrophic lateral sclerosis, a fatal neural sickness also known as Lou Gehrig's disease.

Using a Tel Aviv University patent, Petah Tikva-based BrainStorm - which is listed on the New York Stock Exchange - developed a treatment based on adult stem cells, which are taken from the patient, harvested and then re-injected to the patient to stop or slow down the degeneration of his or her cells.

"We have a clear protocol how to get there," Lebovits, 38, said about his company approaching clinical trials. If the trials pass successfully, he added, BrainStorm would be the first company to offer such treatment for ALS patients. As soon as this milestone is achieved, his scientists would try to use the same method to develop cures for Parkinson's and other diseases.

"I first got involved in BrainStorm when I saw that the company had some good results working with ALS," Lebovits told Anglo File last week in Jerusalem. "I read a little bit more about the disease and said: Hey guys, we don't we do a bit more about this? Then we had a meeting with a very famous ALS patient in Israel, [former Delta Galil Industries chairman] Dov Lautman. I got even more attached to this cause. Then I met Avichai Kremer, an extremely bright fellow who was diagnosed with ALS while he was studying at Harvard."

Kremer, the former CEO of IsrALS, an organization helping ALS patients, has raised awareness and millions of dollars in Israel and America for ALS research.

"Since I've met Avichai, I emotionally decided to go for it, before I even understood that strategically it's worthwhile," said Lebovits, a devout Chabad Hasid who speaks English and Hebrew with a slight Yiddish accent. "I raised some eyebrows in the company. They said that if it wasn't my [own] money they would never agree for it to focus on ALS. But today, it is clear that it was also in our best interest economically."

Lebovits, who first came to Israel as a yeshiva student and moved here after marrying a Jerusalemite, said a friend pushed him into investing in BrainStorm by appealing to his conscious.

"He said: 'You want to help people? Do it directly by investing into our company.' Now it looks like we're going to make history, if we are going to be successful."

According to Lebovits, the number of Western ALS patients has increased by 85 percent in the last five years. In Israel, he added, the numbers are even more dramatic: in the same time period they went up from 200 patients to 600, or 200 percent. "Unfortunately, ALS is a very popular disease," he said.