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EXHIBIT 10.125

CONFIDENTIAL TREATMENT REQUESTED. CONFIDENTIAL PORTIONS OF THIS DOCUMENT HAVE BEEN REDACTED AND HAVE BEEN FILED SEPARATELY WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION

LICENSE AGREEMENT

by and between

ATLANTIC TECHNOLOGY VENTURES, INC.

and

INDEVUS PHARMACEUTICALS, INC

dated

June 28, 2002

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Unless specifically set forth to the contrary herein, the following terms, where used in the singular or plural, shall have the respective meanings set forth below:

- 1.1. "Act" shall mean the Federal Food Drug and Cosmetic Act of 1934, and the rules and regulations promulgated thereunder, or any successor act, as the same shall be in effect from time to time.
- 1.2. "Affiliate" shall mean (i) any corporation or business entity of which more than fifty percent (50%) of the securities or other ownership interests representing the equity, the voting stock or general partnership interest are owned, controlled or held, directly or indirectly, by a Party; (ii) any corporation or business entity which, directly or indirectly, owns, controls or holds more than fifty percent (50%) (or the maximum ownership interest permitted by law) of the securities or other ownership interests representing the equity, voting stock or general partnership interest of a Party or (iii) any corporation or business entity of which a Party has the right to acquire, directly or indirectly, at least fifty percent (50%) of the securities or other ownership interests representing the equity, voting stock or general partnership interest thereof.
- 1.3. "ATLANTIC Intellectual Property" shall mean the Patent Assets and ATLANTIC Know-How.

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- 1.4. "ATLANTIC Know-How" shall mean all information and materials, including but not limited to, discoveries, information, Improvements, processes, formulas, data, inventions, know-how and trade secrets, patentable or otherwise, which

but not limited to, discoveries, information, Improvements, processes, formulas, data, inventions, know-how and trade secrets, patentable or otherwise, which

- (a) relate to Compound or Product; and
- (b) are owned by ATLANTIC or are in ATLANTIC's possession or control, have been licensed by ATLANTIC from Burstein or are otherwise subject to the Burstein License and/or as to which ATLANTIC has the right to icense or sublicense to Third Parties.

Such know-how shall include, without limitation, all chemical, pharmaceutical, toxicological, preclinical, clinical, assay control, regulatory, and any other information used or useful for the development, manufacturing and/or regulatory approval of Compound or Product, including such rights which ATLANTIC may have to information developed by Third Parties and including any data included in or generated as a result of or under an IND or the Hannover Trial.

- 1.5. "Business Day(s)" means any day that is not a Saturday or a Sunday or a day on which the New York Stock Exchange is closed.
 - 1.6. "Burstein License" shall mean the License Agreement dated as of March 28, 1994, by and between Sumner Burstein ("Burstein") and Channel Pharmaceuticals, Inc., a wholly-owned subsidiary of ATLANTIC, as amended to date, a complete copy of which is attached hereto as Exhibit 1.6.
 - 1.7. "Calendar Quarter" shall mean the respective periods of three (3) consecutive calendar months ending on March 31, June 30, September 30 and December 31.
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- 1.7. "Calendar Quarter" shall mean the respective periods of three (3) consecutive calendar months ending on March 31, June 30, September 30 and December 31.
- 1.8. "Calendar Year" shall mean each successive period of twelve (12) months commencing on January 1 and ending on December 31.
- 1.9. "cGMP" shall mean current applicable good manufacturing practices as defined in regulations promulgated by the FDA under the Act relating to the formulation, manufacture, testing prior to delivery, storage and delivery of the Product.
- 1.10. "Centralized Procedure" shall mean the European Community Centralized Procedure for marketing authorization in accordance with Council Regulation EEC (2309-93) or any successor regulations.
- 1.11. "CFR" shall mean the United States Code of Federal Regulations.
- 1.12. "Compound" shall mean the chemical compounds known as (3R, 4R) Delta 6-Tetrahydrocannabinol-7-oic Acids, including the compound designated CT-3 as diagrammed on Schedule 1.12 hereto, and any other compounds disclosed or covered in the Patent Assets and any derivative, homolog, or analog of any of the foregoing, and any isomer, salt, hydrate, solvate, amide, ester, metabolite, or prodrug of any of the foregoing.

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- 1.13. "Effective Date" shall mean the date first above written.
- 1.14. "End of Phase 2 Meeting" shall mean the first end of Phase 2 meeting with the FDA, as defined in 21 CFR Section 312.47, intended to

- 1.14. "End of Phase 2 Meeting" shall mean the first end of Phase 2 meeting with the FDA, as defined in 21 CFR Section 312.47, intended to determine the safety of proceeding to Phase 3, evaluate the Phase 3 plan and protocols and identify any additional information necessary to support an NDA for Product.
- 1.15. "Europe" shall mean the United Kingdom, France, Germany, Spain and Italy.
- 1.16. "FDA" shall mean the United States Food and Drug Administration and any successor agency having substantially the same functions, and any corresponding or successor regulatory authority in Europe or having jurisdiction over the Centralized Procedure if the context so indicates.
- 1.17. "First Commercial Sale" shall mean the first sale of Product in any country by INDEVUS, its Affiliate or its sublicensee(s), for end use or consumption, after all required Regulatory Approvals have been granted by the governing health authority of such country.
- 1.18. "GAAP" means generally accepted accounting principles in the United States.
- 1.19. "Hannover Trial" shall mean the ongoing Phase 1 /2 Clinical Trial being conducted at Medizinische Hochschule Hannover (the University of Hannover Medical School in Hannover, Germany) pursuant to a Clinical Trials Agreement dated February 14, 2002.
- 1.20. "Improvement" shall mean any and all improvements and enhancements, patentable or otherwise, related to the Compound or Product including, without limitation, in the manufacture, formulation, ingredients, preparation, presentation, means of delivery or administration, dosage, indication, use or packaging of Compound or Product.

patentable or otherwise, related to the Compound or Product including, without limitation, in the manufacture, formulation, ingredients, preparation, presentation, means of delivery or administration, dosage, indication, use or packaging of Compound or Product.

- 1.21. "IND" shall mean an investigational new drug application and any amendments thereto relating to the use of Compound or Product in the United States or the equivalent application in any other regulatory jurisdiction in the Territory, the filing of which is necessary to commence clinical testing of pharmaceutical products in humans, including IND number [*].
- 1.22. "NDA" shall mean a new drug application filed with the FDA for marketing authorization of a Product in the United States, or a corresponding submission in Europe or under the Centralized Procedure or with the Japanese Ministry of Health, Labour and Welfare if the context so indicates, and any amendments and supplements thereto.
- 1.23. "Net Sales" shall mean the actual gross amount invoiced by INDEVUS or its Affiliates for commercial sales of Product in the Territory, commencing upon the date of First Commercial Sale, after deducting, in accordance with GAAP, the following :

(i) trade, cash and quantity discounts;

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(ii) recalls, credits and allowances on account of returned or rejected Product including allowance for breakage

- (ii) recalls, credits and allowances on account of returned or rejected Product, including allowance for breakage or spoilage;
- (iii) rebates and chargebacks;
- (iv) retroactive price reductions;
- (v) sales or excise taxes, VAT or other taxes, and transportation and insurance charges and additional special transportation, custom duties, and other governmental charges;
- (vi) rebates or similar payments paid in connection with sales of Product to any governmental or regulatory authority in respect of any state or federal Medicare, Medicaid or similar programs in any country of the Territory; and
- (vii) write-offs for bad debts or allowances.

Sales or other transfers between INDEVUS and its Affiliates shall be excluded from the computation of Net Sales and no payments will be payable on such sales or transfers except where such Affiliates are end users, but Net Sales shall include the subsequent sales to Third Parties by such Affiliates.

1.24. "Party" shall mean ATLANTIC or INDEVUS.

1.25. "Patent Assets" shall mean the United States patents and patent applications which as of the Effective Date or at any time during the term of this Agreement

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(a) are owned by ATLANTIC or which ATLANTIC through the Burstein License or any other license or otherwise has or acquires rights from a Third Party, and

(b) relate to Compound, Product or any Improvement, including but not limited to methods of their development, manufacture, or use, or otherwise relate to ATLANTIC Know-How,

including all certificates of invention and applications for certificates of invention, substitutions, divisions, continuations, continuations-in-part, patents issuing thereon or reissues or reexaminations thereof and any and all foreign patents and patent applications corresponding thereto, supplementary protection certificates or the like of any such patents and current and future patent applications, including but not limited to the patents and patent applications listed on Schedule 1.25 hereto and the patents and patent applications included in the definition of Patent Rights under the Burstein License, and any counterparts thereof which have been or may be filed in other countries.



4. Assignment of Patent Application Serial # [] and Serial # []

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EXHIBIT 4.2

FORM OF PRESS RELEASE

FOR IMMEDIATE RELEASE

Contact:

Michael W. Rogers
Executive Vice President and CFO
(781) 861-8444

William B. Boni
VP, Corp. Communications
(781) 402-3410

INDEVUS LICENSES WORLDWIDE RIGHTS

TO ANTI-INFLAMMATORY AND ANALGESIC COMPOUND

Company also updates status of other compounds in pipeline

LEXINGTON, MA, July 1, 2002 -- Indevus Pharmaceuticals, Inc. (NASDAQ: IDEV) today announced that it has licensed exclusive worldwide rights from Atlantic Technology Ventures, Inc. (OTC BB:ATLC.OB) to CT-3, a novel anti-inflammatory and analgesic compound currently in clinical development.

CT-3, a new chemical entity also known as ajulemic acid, is a non-psychoactive synthetic derivative of tetrahydrocannabinol (THC). The principle mechanism of action of the compound appears to be the potent inhibition of the inflammatory cytokines, particularly interleukin-1a and TNF-alpha. The compound has significant activity in multiple pre-clinical models of pain and inflammation. Unlike most available non-steroidal anti-inflammatory agents (NSAIDs), in pre-clinical studies CT-3 does not appear to produce gastrointestinal ulceration.

An IND (investigational new drug application) has been filed with the U.S. Food and Drug Administration (FDA) for CT-3, and an initial Phase 1 clinical trial designed to assess the safety of CT-3 showed that it was well tolerated, with no clinically significant adverse events and no evidence of psychotropic activity. The compound is currently being studied in Europe in a small Phase II study in patients with chronic neuropathic pain.

"We are excited about the potential of a novel potent NSAID which lacks the ulcerogenic effects of traditional compounds," said Glenn L. Cooper, M.D. chairman, president and chief executive officer of Indevus. "CT-3 has the potential to be an important new medication for painful inflammatory conditions such as arthritis, post-operative pain, musculoskeletal injuries, headache and neuropathic pain. Furthermore, the compound

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possesses activity in preclinical models of multiple sclerosis and the cutaneous inflammation associated with exposure to the chemical warfare blister agent sulfur mustard. The U.S. Army Medical Research Institute is pursuing further work on this important application. The overall field of inflammation and pain management is large and not fully satisfied, and we believe a compound such as CT-3 may have broad applications in these major markets."

The acquisition of CT-3 by Indevus includes an up-front licensing payment, development milestones and royalty payments from Indevus to Atlantic. Indevus is responsible for the clinical development, regulatory activities and commercialization of this compound. A director of Indevus is a shareholder of Atlantic Technology Ventures. The transaction was approved by all of the disinterested directors of Indevus.

Atlantic Technology Ventures is a biopharmaceutical company engaged in the development of biomedical and pharmaceutical products and related technologies for use in cancer, infection, ophthalmic disorders, pain and inflammation and dermatological conditions. Atlantic's strategy is to identify nascent medical products and technologies that have the potential to address unmet market needs, rapidly develop these through a definitive proof-of-principle, then partner, license or sell them to realize significant revenue.

Status of additional Indevus products

CT-3 is the latest addition to the Indevus product portfolio, which also includes: trospium, in Phase III for overactive bladder; pagoclone, in Phase III for panic disorder and Phase II for generalized anxiety disorder; PRO 2000, in Phase II for the prevention of the sexual transmission of HIV; dersalazine, in Phase I for inflammatory bowel disease; and citicoline for stroke, which has completed several Phase III clinical trials.

Trospium

As recently announced, enrollment has been completed in a Phase III, 524-patient clinical trial with trospium in overactive bladder. The co-primary endpoints of the trial are the comparisons of the reduction in the frequency of urination and the reduction in incontinence episodes among trospium-treated patients versus placebo patients. Data from this trial is expected in the fall, and assuming a positive outcome, the Company expects to file a New Drug Application for trospium by the end of 2002. This data will expand the current clinical trial database for trospium, which comprises over 2200 patients in Europe. European trials include two double-blind, placebo-controlled dose-ranging studies, five double-blind, placebo-controlled studies and several comparative trials, one of which was a long-term comparative 52-week study on safety, tolerability and efficacy.

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BURSTEIN LICENSE

LICENSE AGREEMENT

This Agreement is made and entered into between Dr. Sumner Burnstein ("LICENSOR") an individual U.S. citizen residing at c/o The University of Massachusetts, The Department Of Biology, The University of Massachusetts Medical Center, 55 Lake Avenue North, Worcester, Massachusetts, 01655 and Channel Pharmaceuticals, Inc., a Delaware corporation (LICENSEE"), having offices at c/o Atlantic Pharmaceuticals, Inc., 707 Skokie Blvd., Suite 600, Northbrook, Illinois, 60062.

Whereas, LICENSOR is the owner of the entire right, title and interest in the United States Patents and United States Patent Application described in Exhibit A attached hereto, and the inventions described and/or claimed therein; and

Whereas, LICENSEE is desirous of obtaining an exclusive worldwide license in order to practice the above referenced invention covered by said patent rights in the United States and foreign countries, and to manufacture, have manufactured, use and sell in the commercial market the products made in accordance therewith; and

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IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first set forth above.

ATLANTIC TECHNOLOGY VENTURES, INC.

By: /s/ Frederic P. Zotos

Name: Frederic P. Zotos, Esq.

Title: President and Chief Executive Officer

INDEVUS PHARMACEUTICALS, INC.

By: /s/ Glenn L. Cooper

Name: Glenn L. Cooper, M.D.

Title: President and Chief Executive Officer

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EXHIBIT 1.6

BURSTEIN LICENSE



(d) The award through arbitration shall be final and binding. Either party may enter any such award in a court having jurisdiction or may make application to such court for judicial acceptance of the award and an order of enforcement, as the case may be. Notwithstanding the foregoing, either party may, without recourse to arbitration, assert against the other party a third-party claim or cross-claim in any action brought by a third party, to which the subject matter of this Agreement may be relevant.

10.9 This Agreement and the SUBSCRIPTION AGREEMENT constitute the entire understanding between the parties and neither party shall be obligated by any condition or representation other than those expressly stated herein or therein or as may be subsequently agreed to by the parties hereto in writing.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives.

The effective date of this Agreement is March 28, 1994.

DR. SUMNER BURSTEIN

/s/ Sumner Burstein

CHANNEL THERAPEUTICS, INC.

/s/ H. Laurence Shaw

By: H. Laurence Shaw, M.D.
Its: Chief Executive Officer