

*January 18, 2018***Onconova Therapeutics (Nasdaq/ONTX/BUY/\$1.63)**

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1) Onconova Therapeutics (Nasdaq/ONTX/BUY/\$1.63) – Onconova Therapeutics announced yesterday morning that the Company is moving forward with its Phase 3 INSPIRE pivotal trial with an increased sample size (to 360 from 225 previously), based on the recommendation of its Independent Data Monitoring Committee (DMC), after the DMC reviewed interim analysis of the trial, which is studying intravenously administered (IV) rigosertib in patients with higher-risk myelodysplastic syndromes (MDS) who have progressed on, failed to respond to, or relapsed after prior hypomethylating agent (HMA) therapy. The Company remains blinded to the interim analysis results, but did comment that in the trial to date, the pre-defined subgroup of Very High Risk patients constitutes greater than 70% of patients enrolled. Increasing the sample size of the Phase 3 trial was one of the four possible results of the interim analysis as guided by the Company previously, with the others being stopping the trial for futility, continuing without modification, or focusing on only the very high risk pre-specified subgroup. At current rates of monthly enrollment in the 10-15 patient range, the additional enrollment could take as long as one year, but the Company felt like enrollment could be increased to closer to 20 patients/month - which would allow full enrollment to be reached in closer to 6-7 months. It now appears that full enrollment will most likely be completed early next year (previous guidance was sometime in 2018) with top-line data available sometime in 2019 (possibly earlier in the year) rather than by the end of 2018 as previously guided. In sum, the news this morning was not the most favorable, but not unexpected, and although Onconova may need to spend additional resources on completing the Phase 3 INSPIRE trial than the most optimistic assumptions, this pipeline product remains a valuable asset with good commercialization and partnership potential going forward. We currently rate ONTX shares a BUY with a 12-18 month price target of \$5. **RMW**

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	# of Companies	% of Total	# of Companies	% of Totals
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