



BIOTECHNOLOGY
INDUSTRY
ORGANIZATION

September 12, 2005

John Thain, NYSE Chairman
Catherine Kinney, NYSE President
New York Stock Exchange, Inc.
11 Wall Street
New York, NY 10005

Dear Mr. Thain and Ms. Kinney:

I write you to request that you reconsider your recent decision to postpone the listing of Life Sciences Research (Huntingdon Life Science) on the New York Stock Exchange (NYSE). As the president and CEO of the Biotechnology Industry Organization (BIO), I want to convey to you the collective disappointment of the biotechnology industry to the New York Stock Exchange's reaction to threats from terrorists claiming their actions on behalf of the rights of animals.

The postponement of this listing suggests that biomedical research has taken a backseat to the pressure tactics of extremists. Ethical animal research has played a vital role in **virtually every major medical advance of the last century** – for both human and animal health. This research is invaluable in the development of life-preserving treatments for people, as well as cats, dogs, farm animals, wildlife and endangered species.

BIO represents more than 1,100 biotechnology companies of all sizes, academic institutions, state biotechnology centers and related organizations across the United States and 31 other nations. BIO members are involved in the research and development of healthcare, agricultural, industrial and environmental biotechnology products. More than 25 of our members, including well-known leaders in the health industry, are listed on the NYSE.

BIO companies stand together in our opposition to any efforts that would hinder our ability to develop and produce products that are safe for patients, consumers, populations, pets, livestock, wildlife, and ecosystems. The ability to conduct humane and responsible animal-based research must be preserved to help conquer disease, alleviate suffering, and improve the quality of life. Harm and threats of harm to individuals who work for testing facilities, biotechnology R&D laboratories, or the **financial organizations that fuel and nurture innovation** only threaten our ability to evaluate the safety and efficacy of those products.

1225 EYE STREET, N.W., SUITE 400
WASHINGTON, D.C. 20005-5958

202-962-9200
FAX 202-962-9201
<http://www.bio.org>

As a society, we cannot allow the minority view of extremists to hold us hostage and prevent us from improving the lives of humanity. In Senate testimony this year, the Federal Bureau of Investigation (FBI) stated that animal rights extremists are recognized as the nation's top domestic terrorism threat. These groups have committed more than 1,100 criminal acts in the United States since 1976, resulting in damages conservatively estimated at approximately \$110 million.

If we yield to these threats, other extremists of minority views will use the same tactics to stop other companies or to attack the NYSE and our free market values. **Allowing terrorists to hobble the marketplace is equivalent to surrendering democracy.**

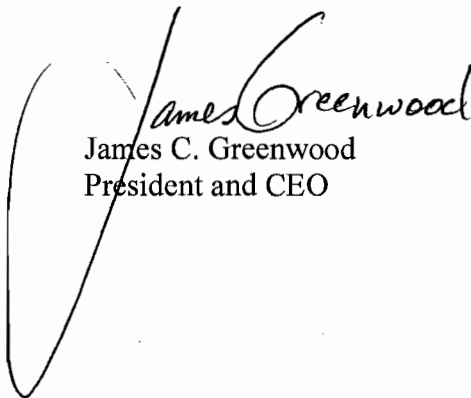
We all stand together for the ethical treatment of animals. But we cannot allow terrorists to hinder our ability to conduct humane and responsible animal-based research. This ability must be preserved to help conquer disease, alleviate suffering, and improve the quality of life.

Biotechnology companies have depended on this research to develop more than 200 drugs and vaccines approved by the FDA, helping 325 million people worldwide and preventing incalculable human suffering.

We ask that you act quickly and reverse your decision to postpone the listing of Life Sciences Research on the NYSE.

I would value an opportunity to discuss this with you further.

Respectfully yours,



James C. Greenwood
President and CEO