

Garro Armen : de la chambre de Brooklin où il injectait de la morphine à sa mère atteinte d'un cancer, à la présidence de la sté développant l'Oncophage anti-cancer



Garro H. Armen

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Garro Armen, PhD	
Born	January 31, 1953 (age 65) Turkey
Occupation	Businessperson

Dr. **Garro H. Armen** ([Armenian](#): Կարո Արմեն) is a Turkish-born American businessman of [Armenian](#) descent.

He was born on January 31, 1953, in [Turkey](#). He moved to [New York City](#) in 1970. According to the *New York Times*^[1] he became a messenger boy for a nonprofit [Armenian](#) organization. In the article Armen stated, "I worked five hours a day, five days a week. I got two bucks an hour...and that was a lot of money for me. His second job was in the kitchen of the Lawyers' Club but it only lasted a

day. *"I thought I'd learn to cook. Instead, they asked me to wash dishes. I had to climb into the soup bucket, which was huge, and clean it out. Shortly after, I got a job in a bank as a clerk."*

One night in 1978, in the middle of the [energy crisis](#), Armen was driving home when he stopped at a gas station. "I noticed that gas pumps only had two digits [for the per gallon price]," in interview with [The Scientist](#)^[2] "Realizing that continued rising prices would force the pumps to be replaced in the near future, I borrowed \$5,000 to invest in gas pumps." Soon enough, virtually every gas pump in America was replaced - and Armen had made \$20,000. His interest in business was pricked, and had already paid off.

By 1979, he received his PhD in [physical chemistry](#) from the [City University of New York](#). Armen served as Senior Vice President of Research for [Dean Witter Reynolds](#) (1986-1989), focusing on the chemical and pharmaceutical industries and with [E.F. Hutton](#) & Company as first Vice President (1981-1986). Before entering finance, Armen had been an associate professor at the [Merchant Marine Academy](#) and a research associate at the [Brookhaven National Laboratory](#).

Armen's journey into [drug development](#) began when his mother died from [breast cancer](#) in 1973. The two shared a one-room [Brooklyn](#) apartment where Armen administered her [morphine](#) shots until she died. In 1994, Armen was approached by Pramod Srivastava, then a biochemist at [Mount Sinai School of Medicine](#), about the possibility of developing [Oncophage](#) from a clinical and commercial perspective. The treatment involved removing a patient's [tumor cells](#), isolating and fortifying the cellular proteins that normally alert the immune system to disease, and re-injecting the proteins into the patient.^[3] In 1994, Armen co-founded Antigenics with Srivastava.

Contents

- [1 Career and business ventures](#)
- [2 Humanitarian initiatives](#)
- [3 Honors](#)
- [4 References](#)
- [5 External links](#)

Career and business ventures

Agenus

Armen is chairman and chief executive officer of Agenus Inc., formerly known as Antigenics Inc., a [biotechnology](#) company that discovered Oncophage, a personalized [cancer vaccine](#) recently approved in [Russia](#) for patients with earlier-stage [kidney cancer](#) and currently under review with the European Regulatory Agency. The clinical history of Oncophage was described in detail in a story in the [Wall Street Journal](#), August 2, 2007. In another interview with [Business Week](#) and [CBS](#),^[4] Armen described how the idea of [personalized medicine](#) tailored to the patient led to his launching Antigenics with \$250,000 of his own money, plus the backing of a few friends. He was initially stirred by the results from animal testing; the vaccine cured 80% of mice in the early stages of cancer with virtually no side effects.

By February 2000, Antigenics went public at \$18 a share, raising \$72.5 million. A few months later the [U.S. Food and Drug Administration](#) (FDA) agreed to review the vaccine on an accelerated schedule when the company filed for approval, and Antigenics began recruiting 728 patients with kidney cancer for the phase 3 trial, the largest study conducted in the world.

Ultimately, 118 cancer centers participated in the trial, 63 of them outside the U.S.. The largest group of patients, 172, was treated in Russia. In April 2008, Oncophage was approved by the Russian Ministry of Health, making Russia the first country in the world to approve a personalized cancer vaccine in patients with earlier-stage kidney cancer. On the day Antigenics announced Oncophage's approval, [CNBC](#) ran a lead story on the personalized cancer vaccine as well as generating a debate on both television and their website on the regulatory landscape in Russia versus USA - the question posed to the audience was whether America had fallen behind the rest of the world in terms of approving innovative drugs? CNBC concluded with the following statement "The Antigenics story, of course, is making big news in Russia. It's the top story, for example, on this news web site. According to our Senior Economics Correspondent Steve Liesman-who used to live and work in Russia where he won a Pulitzer for his reporting-the headline says, Russia becomes the first country in the world to sell an American cancer vaccine."^[5] Armen is now focusing the company's efforts in Europe, and hopes to receive marketing approval for Oncophage in early 2010.

Oncophage is currently in clinical development for [brain cancer](#), a devastating

disease with few treatment options and survival rates of between three and six months, according to the lead investigator, Dr. Andrew Parsa from [UCSF](#). The study is showing encouraging results and the first patient who received the vaccine, Ms Hammerman, was interviewed by [Good Morning America](#) describing her experiences of taking the vaccine.^[6]

Élan

While retaining his position at Antigenics, Armen became chairman of the board of directors for the biopharmaceutical company [Élan](#) Corporation plc from mid-2002 through 2004. The company was on the brink of collapse brought down by an [accounting scandal](#) that earned it the label of "Europe's [Enron](#)". During his tenure, Armen became the architect of the company's \$1 billion restructuring program by strengthening Élan's finances, refocusing the group on its core clinical development business and returning shareholder value. On the day that Armen assumed chairmanship, the *Wall Street Journal* and [BBC](#) discussed the restructuring plan in some detail. He said "(our) first task is clean house...the world is concerned we'll file for bankruptcy".^[7]

By 2004, the [Sunday Times](#) of London^[8] hailed Armen as the chairman that saved the company stating that "it is one of the great corporate recovery stories." Armen commented " For about three months... every day, every hour was critical. Any one of many things could have made the company collapse. We were on the hook every single day until we had an agreement to sell our first major asset."

En juillet 2013, Perrigo (américano-israélienne) rachète l'entreprise irlandaise Élan pour 8,6 milliards de dollars, cette acquisition lui permettant de déplacer son siège fiscal en [Irlande](#)^{1,3}.

Armen Partners

Prior to founding Antigenics in 1994, Armen established Armen Partners, a money management firm specializing in biotechnology and pharmaceutical companies, and was the originator of the widely publicized creation of the [Immunex](#) Lederle oncology business in 1993.

Humanitarian initiatives

Armen is also the founder and chairman of the Children of Armenia Fund (COAF), a charitable organization established in 2003 whose mission is to provide positive development for children and communities of rural [Armenia](#). Since its inception, COAF has implemented infrastructure improvement projects directed at ongoing impoverished conditions affecting significant numbers of people in rural Armenia. These projects are now recognized by international aid agencies such as the [US Agency for International Development](#) and the [World Bank](#) as an exemplary template of sustainable development throughout the world. In a press release dated October 18, 2008, Armen stated "through these valuable donations, COAF has dramatically transformed the lives of over 5,000 children by expanding our innovative rural outreach programs that target the whole village including healthcare, education, economic and social development. This has led to an unprecedented level of results and has drawn praise from international development agencies and experts in the areas of healthcare, education and community renewal."

In 2006, the *Daily News* under the headline "Celebrating New Yorkers Who Make A Difference" highlighted Armen's philanthropic achievements.^[9] The article quoted a report by Strategem Consulting International, an independent firm hired by the United Nations, which stated "between 2003 and 2005, life in Karakert, known as Children of Armenia's first model village, improved dramatically."

COAF's annual Holiday Gala and Awards dinner has become a premier event in New York raising millions of dollars from a diverse and committed community.^[7] Their contributions have affected more than 70,000 people and these project are highlighted in a video entitled "A Formula to Eliminate Global Poverty."^[8] A documentary charting COAF's revitalization of rural Armenia was broadcast in 2009 involved a film crew spending extensive time on the ground capturing the effect of these comprehensive programs.^[10]

Honors

In 2013, the President of Armenia presented Armen with the Mekhitar Heratsi Medal which is awarded for services to the development of healthcare in Armenia,

high professionalism, practical work, as well as for significant philanthropic activities. The Mkhitar Heratsi Medal is awarded to civilian and military doctors, junior and middle medical personnel, pharmacists, as well as philanthropists and other persons.

In 2008, the Governor of Armavir Marz presented the Gold Medal to Armen for his outstanding philanthropic work in revitalizing Armenian villages. In late 2007, the Governor also declared Armen an honorary citizen of the State.

In 2007, Armen received the Medal of Honor from the Prime Minister of the Republic of Armenia for his outstanding contributions in the revitalization of rural communities in Armenia.

In 2006, Armen was presented with the Humanitarian Award from the [Sabin Vaccine Institute](#), which recognizes extraordinary individuals in the field of biotechnology.

In 2004, Armen became a recipient of the prestigious [Ellis Island Medal of Honor](#) for his humanitarian efforts in Armenia as well as his exceptional contributions to American society.^[11]

In 2002, [Ernst & Young](#) recognized him as the NYC Biotechnology Entrepreneur of the Year.^[12]