

Biotech entrepreneur Girondi seeks orphan disease, son's cure

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BY MICHAEL KRAUSS

Patrick Girondi is a Chicago biotech entrepreneur who wants to save his son's life. He also wants to deliver profitable returns for investors in his Chicago-based biotech company, Errant Gene Therapeutics.

In the process, he might deliver a cure for thalassemia, a horrible disease that devastates the lives of people of Mediterranean descent. Girondi also has his sights set on a cure for sickle cell anemia. If he's successful, he could also help put Chicago on the map as a biotech center. He has raised \$1.7 million so far, and believes the prospects for his company and its gene therapy treatment, Thalagen, are good.

Girondi says, "We will be in our first patient in about six months. The FDA has already given us six beds at the NIH. We'll have six beds at Sloan-Kettering. We should see results in 40 to 50 days. We don't need to see a cure. We just need to see if a patient is producing hemoglobin."

It would be a tremendous step forward.

Girondi is an unusual tech entrepreneur. He grew up at 26th and Halsted, and doesn't have a degree in biochemistry or an MBA. He describes himself as a tough kid who attended De La Salle, and found his way into the Air Force, then to the Board of Trade, where he made his fortune.

"I lived the rags to riches story," Girondi says. "I grew up on the streets with no education. ... I was lucky. I made some money."

Girondi married in 1987. Then in 1992, his first son, Rocco, was diagnosed with thalassemia, a severe blood disorder.

"Thalassemia is a genetic disease where the patient can't produce enough hemoglobin, the oxygen carrier in the blood," Girondi says. "It is a cousin disease to sickle cell anemia. Patients have to do whole blood transfusions every 15 to 25 days to hold their hemoglobin up. With transfusions there are complications and risks of other diseases, plus iron builds up in the body.

He says patients live to an average age of 27, succumbing to iron overload in the body.

Girondi says only about 1,800 Americans are affected with the disease. Faced with these small numbers, Girondi realized thalassemia was a so-called orphan disease, not likely to be researched and cured. He decided to learn everything he could about the disease.

"I moved out of trading, and into the pharmaceutical company," Girondi says. He credits his fellow La Salle Street traders for helping fund the company. "They just wrote checks," he says.

Will Girondi find a cure for thalassemia? There's no guarantee but De La Salle President Brother Michael Quirk lauds Girondi. Quirk says, "Patrick has worked his way up from the bottom. He's been generous to De La Salle. Pat's a guy who never forgot his roots. He's really committed."

That commitment could boost Chicago biotech. "EGT is the type of company Chicagoans should be supporting," Dan Lyne, director of technology development at World Business Chicago, says. "Patrick's taken a successful career at the exchanges and a challenging personal situation, and used his global network and personal resources to fund a venture in the orphan pharmaceutical area. I think it's fantastic."

Michael Krauss is a Chicago area tech writer and consultant.

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