

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 8-K

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CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: August 12, 2015  
(Date of earliest event reported)

**CELLECTAR BIOSCIENCES, INC.**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

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**1-36598**  
(Commission  
File Number)

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**04-3321804**  
(IRS Employer  
Identification Number)

**3301 Agriculture Drive**  
**Madison, WI 53716**  
(Address of principal executive offices)

**(608) 441-8120**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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## **ITEM 7.01 REGULATION FD DISCLOSURE**

On August 12, 2015, we issued a press release announcing our second quarter 2015 results. The release further announced that management would host a conference call to review our results for the quarter and our development plans, as well as the company's latest corporate presentation via webcast on August 12, 2015, beginning at 5:00 P.M. EDT. A copy of the press release, a transcript of the conference call and the presentation are furnished as Exhibits 99.1, 99.2 and 99.3, respectively, and are incorporated by reference herein.

On August 7, 2015, we issued a press release announcing our intent to host a teleconference and live webcast on August 12<sup>th</sup>, 2015 to discuss second quarter 2015 financial results and review the company's development plans. A copy of the press release is furnished as Exhibit 99.4 and is incorporated by reference herein.

## **ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

(d) Exhibits

<u>Number</u>	<u>Title</u>
99.1	Press release dated August 12, 2015, entitled "Cellecstar Biosciences Announces 2nd Quarter Financial Results"
99.2	Transcript of conference call from August 12, 2015, reviewing financial results and development plans for the company
99.3	Cellecstar Biosciences, Inc. corporate presentation dated August 2015
99.4	Press release dated August 7, 2015, entitled "Cellecstar Biosciences to Host Conference Call on August 12th to Discuss Second Quarter Financial Results and Provide Update on Development Plans"

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 13, 2015

**CELLECTAR BIOSCIENCES, INC.**

By: /s/ Chad J. Kolean  
Name: Chad J. Kolean  
Title: Vice President and Chief Financial Officer

## EXHIBIT INDEX

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99.4	Press release dated August 7, 2015, entitled "Collectar Biosciences to Host Conference Call on August 12th to Discuss Second Quarter Financial Results and Provide Update on Development Plans"

**Collectar Biosciences Announces 2<sup>nd</sup> Quarter Financial Results**

Madison, WI (August 12, 2015) -- Collectar Biosciences, Inc. (NASDAQ:CLRB), today announces financial results for the second quarter of 2015.

During the second quarter of 2015, the company reported a net loss for of \$2.3 million or (\$0.30) per share versus a net loss of \$2.1 million or (\$0.73) per share for the comparable period in 2014. Research and development expenses for the quarter ended June 30, 2015 were \$1.4 million, similar to the second quarter from the year prior.

Collectar's general and administrative expenses for second quarter 2015 totaled \$0.8 million, reflecting a \$0.1 million decrease from the comparable prior year period.

The company ended the quarter with \$4.8 million in cash and cash equivalents compared to \$9.4 million in cash and cash equivalents at December 31, 2014, and estimates that available cash and cash equivalents should fund the company's planned operations into the fourth quarter 2015. The company also anticipates that additional capital will be required to complete its planned clinical and preclinical development.

"I believe Collectar's assets represent tremendous potential value," said Jim Caruso, who was recently announced as the CEO of Collectar. "The management team and I have developed a corporate plan that we believe will drive the company's future success. We will present this plan during our conference call to be held later today."

Collectar will be holding a conference call at 5:00 PM ET today to review these results, as well as the company's development plans. The call can be accessed by calling 888-646-8293. The call will also review the company's latest corporate presentation, which can be accessed via <http://edge.media-server.com/m/p/a2xygjmd>. A replay of the call will also be available via the company's website in the investor relations section.

**About Collectar Biosciences, Inc.**

Collectar Biosciences is developing agents to detect, treat and monitor a broad spectrum of cancers. Using a novel phospholipid ether analog (PLE) platform technology as a targeted delivery and retention vehicle, Collectar's compounds are designed to be selectively taken up and retained in cancer cells, including in cancer stem cells. With the ability to attach both imaging and therapeutic agents to its proprietary delivery platform, Collectar has developed a portfolio of Phase I and Phase II product candidates engineered to leverage the unique characteristics of cancer cells to "find, treat and follow" malignancies in a highly selective way. For additional information please visit [www.collectar.com](http://www.collectar.com).

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This news release contains forward-looking statements. You can identify these statements by our use of words such as "may," "expect," "believe," "anticipate," "intend," "could," "estimate," "continue," "plans," or their negatives or cognates. These statements are only estimates and predictions and are subject to known and unknown risks and uncertainties that may cause actual future experience and results to differ materially from the statements made. These statements are based on our current beliefs and expectations as to such future outcomes. Drug discovery and development involve a high degree of risk. Factors that might cause such a material difference include, among others, uncertainties related to the ability to raise additional capital, uncertainties related to the ability to attract and retain partners for our technologies, the identification of lead compounds, the successful preclinical development thereof, the completion of clinical trials, the FDA review process and other government regulation, our pharmaceutical collaborators' ability to successfully develop and commercialize drug candidates, competition from other pharmaceutical companies, product pricing and third-party reimbursement. A complete description of risks and uncertainties related to our business is contained in our periodic reports filed with the Securities and Exchange Commission including our Form 10-K/A for the year ended December 31, 2014. These forward-looking statements are made only as of the date hereof, and we disclaim any obligation to update any such forward-looking statements.

INVESTOR AND MEDIA CONTACT:

Jules Abraham

JQA Partners

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**CELLECTAR BIOSCIENCES**

**August 12, 2015  
5:00 p.m. ET**

Operator: This is conference # 94766529.

Good day, ladies and gentlemen, and welcome to the Collectar Second Quarter Earnings Call.

At this time, all participants are in a listen-only mode. Later, we will conduct a question-and-answer session and instructions will follow at that time. If anyone should require assistance during the conference, please press star then zero on your touchtone telephone.

As a reminder, this conference is being recorded.

I would like to introduce your host for today's conference, Mr. Jules Abraham, JQA Partners. Sir, you may begin.

Jules Abraham: Thank you. Good afternoon and welcome to Collectar Biosciences' second quarter 2015 conference call and webcast.

Earlier today, Collectar filed its financial statements for the second quarter 2015 with the SEC following the close of the U.S. financial markets. These filings can be found on Collectar's Web site at [www.collectar.com](http://www.collectar.com) in the Investor Relations section as well as on the SEC Web site at [www.sec.gov](http://www.sec.gov).

Joining me today from Collectar is Jim Caruso, Chief Executive Officer; Dr. Jamey Weichert, Chief Scientific Officer, Chad Kolean, Chief Financial Officer; Dr. Kevin Kozak, Chief Medical Officer and J Patrick, Vice President of Business Development.

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Before I turn the call over to Mr. Caruso, please note that some of the remarks you will hear may contain forward-looking statements about the company's performance.

There may also be forward-looking statements during the Q&A session following the prepared remarks. These statements are neither promises nor guarantees and there are a number of risks and uncertainties that could cause actual results to differ materially from those set forth in those forward-looking statements.

Additional information concerning factors that could cause actual results to materially differ from those in these forward-looking statements is contained in Company's filings and periodic reports filed with the SEC, copies of which are available on its Web site or maybe requested directly from the company.

Forward-looking statements are made as of today's date and Cellectar does not undertake any obligation to update any forward-looking statements made during today's call. In addition, I also want to ensure that you access the PowerPoint presentation that will be featured during part of Mr. Caruso's comments today. If you have not previously done so, the presentation to be found online using the link found in our August 7 press release.

With that said, I would like to turn the call over to Mr. Caruso. Jim?

Jim Caruso:

Thank you, Jules. And thank you to everyone joining us on the call this afternoon. Before we begin with our quarterly business update, I'd like to take this opportunity to express my appreciation for becoming a part of the Cellectar Biosciences' team and this exciting company.

The drivers of my decision to join Cellectar included the great people associated with the company, the managing community and the company's tremendous asset, its unique cancer targeting delivery platform.

This delivery platform provides the potential to generate multiple advances in the treatment and management of cancer. It is time that we make this potential a reality.

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To briefly outline today's agenda, we will start by having our CFO, Chad Kolean, provide a financial update. I'll then share my corporate vision as well as our plan to advance Collectar's promising cancer targeting delivery platform. Following my update and presentation that you can locate online, the executive leadership team will be available to answer your questions.

At this time, I'd like to turn the call over to our CFO, Chad Kolean for our financial update.

Chad Kolean: Thank you, Jim. For our second quarter which ended on June 30, 2015, we reported a net loss of \$2.3 million or \$0.30 per share versus a net loss of \$2.1 million or \$0.73 per share for the comparable period in 2014. Research and development expenses for the quarter were \$1.4 million which was consistent with the same period in the prior year.

Our general and administrative expenses for the second quarter of 2015 totaled \$0.8 million, reflecting a decrease of about \$100,000 from the comparable period in the prior year.

We ended the quarter with \$4.8 million in cash and cash equivalents compared to \$9.4 million in cash and cash equivalents at December 31, 2014. We estimate that available cash and cash equivalents should fund the company's planned operations into the fourth quarter of 2015. Additional capital will be required for us to complete our planned clinical and preclinical development.

And with that, I'll turn it back over to Jim.

Jim Caruso: Thank you, Chad. I'd like to take this opportunity to broadly discuss the corporate blueprint that Collectar will follow to successfully move our company forward.

In close collaboration with the management team, I've been evaluating our company's assets and the product development and commercialization program. The objective of this evaluation has been to prioritize organizational opportunities that we believe will provide our shareholders with a greatest return on investment.

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Additionally, the management teams have completed an evaluation of projected spending and have initially reduced costs by approximately \$2 million over the next 18 months. We will continue to evaluate our cost structure to identify other opportunities to enhance operational efficiencies and extend our runway.

Cellectar's cancer targeting and delivery platform clearly possesses considerable potential to create meaningful products for the treatment, diagnosis and monitoring of a broad range of cancers. The extensive number of therapeutic and other applications in our current portfolio presents a practical resource allocation and execution challenge.

Based on the analysis previously discussed, it is clear that the company must focus its resources on advancing our therapeutic product candidates. We believe our therapeutic product candidates provide significant upside and merit our organizational focus and resources. We are confident this is the most effective approach to create and sustain shareholder value. In parallel, we will seek value optimizing approaches for our impressive diagnostic imaging portfolio.

Central to the execution of our therapeutic portfolio focus plan to Cellectar's proprietary phospholipid technology platform. As you likely know, this platform is the basis for all of our product candidates and provides highly targeted delivery of diverse oncologic payload to a broad range of cancers. We are calling this best in class technology a phospholipid drug conjugate or PDC platform which we are introducing today as the cornerstone of our development strategy.

In addition to our lead product candidate, CLR 131, a therapeutic agent currently in Phase I multiple myeloma study, we believe there is significant opportunity to create additional therapeutic candidates by conjugating cytotoxic agents with our PDC delivery platform.

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Moving forward, Cellectar will employ a clinical development and partnership model similar to those companies using an antibody drug conjugate or ADC platform.

There exists an executable capital efficient path for developing value-creating therapeutic drug candidates with our PDC targeted drug delivery platform, and there is significant potential for success by modeling the ADC approach.

To expand on this opportunity, I'll briefly walk through our new corporate presentation. As a reminder, this can be found via the link that was provided in the press release distributed on August 7.

The corporate presentation has been designed to demonstrate how we will leverage our PDC platform and optimize our therapeutic and diagnostic imaging product candidates to advance the company and create shareholder value.

Let's begin on slide three. You can see that Cellectar's focus remains in the oncology space and our objective is to deploy our PDC platform to conjugate and develop new therapeutics resulting in enhanced efficacy and tolerability.

The strategy supports the clinical and regulatory advancement of our product candidates through selective partners.

Slide number four outlines the diversity of our PDC product candidates and development, and although they are clearly early in the clinic, we are excited about the quality and number of opportunities.

As I indicated earlier, our top developmental priority is CLR 131 for the treatment of multiple myeloma. The Phase I study is ongoing and enrolling patients. We also plan to advance our chemotherapeutic portfolio through preclinical research and will determine a go-forward decision at that time. However, we view all of our existing assets other than CLR 131 as potential partnership opportunities.

I'd like to briefly summarize our PDC platform, which you will find on the next slide. As you may recall, it is a proprietary small molecule with highly selective cancer and cancer stem cell targeting. It can deliver a wide variety of oncologic payloads and has been scientifically validated.

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Moving to the next slide, you can see the structure of the PDC delivery platform; with the addition of exiting drug as a payload we can create a new product. On the following slide, we discuss the cancer targeting of our PDC platform and its validation in more than 60 cancer and cancer stem cell models.

This validation exists in both a therapeutic and diagnostic imaging context, and has translated very well to the clinic as documented in more than 50 patients and 10 types of cancer.

Slide eight demonstrates the variety of oncology payload that has been validated today. These payloads have increased in size and complexity ranging from radioisotopes such as our current lead product candidate CLR 131 for multiple myeloma as well as large fluorophores for imaging guided surgery to complex cytotoxics like Paclitaxel. We remain excited about other potential payloads and resulting new product candidates.

Next slide please. Earlier on this call I drew an analogy of our PDC platform to antibody drug conjugates or ADCs.

And here is the direct comparison between the two delivery platforms. One important area of differentiation is that our PDC platform targets lipid raft overexpression, an attribute of nearly all cancer cells. ADCs must be designed to target a tumor-specific antigen receptor. As a result, our PDC platform targets a broad range of cancers rather than antigens expressed by a subset of tumors.

Further, our delivery vehicle has taken up into the cell cytoplasm rather than attaching to an antigen on the cell surface. This direct penetration into the cancer cell without reliance on complex mechanisms may provide broader utility, retention and potentially better therapeutic outcomes.

Finally, with respect to potential for prolong therapeutic response, our PDCs have demonstrated the ability to target cancer stem cells which are widely recognized as a driver of recurrence and metastasis. This side by side comparison is outlined on the next slide as well.

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As you review this slide, I would like to emphasize that the PDC delivery vehicle is a small molecule rather than biologic, and as a result it is significantly easier and much more cost effective to manufacture.

Moving to Slide 11. Let's now discuss CLR 131, a radio therapeutic agent and our lead product candidate for the treatment of multiple myeloma. CLR 131 is a great example of the potential utility of our platform and has been shown to be effective in liquid and solid tumors. Follow-on indications are currently being evaluated.

Moving to the next slide. As you are aware, we are currently conducting a Phase 1 proof-of-concept study, multiple myeloma is an orphan indication and based on our potential product profile, we anticipate filing for fast track, breakthrough and accelerated status.

Next slide please. As you can see, there is significant opportunity in multiple myeloma. We anticipate our initial multiple myeloma label to be for third line or greater.

We initiated our trial April of this year and anticipate evaluating our first cohort and initiating the second cohort in the first half of 2016. The goal of the Phase 1 study is to identify a Phase 2 dose and perhaps secure an early read on low dose efficacy.

The next four slides demonstrate how we have adjusted Collectar's core strategy to date with a new and important opportunistic approach that we are taking relative to our platform technology. As highlighted on slide 15, we intend to create a chemotherapy program with the potential to establish meaningful collaborations and provide significant upside for Collectar and its potential partners.

There are numerous cytotoxic agents that are readily available to be used as payloads for our PDC platform. Some agents are currently marketed and perhaps nearing the patent expiration.

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Others may be in clinical trials and some have failed as a result of being unable to achieve suitable therapeutic index.

We believe, with the improved cancer targeting provided by our platform, we can combine our PDC delivery vehicle with cytotoxic agents to improve therapeutic index, potentially impacting the original drug's efficacy and tolerability. This will also result in the creation of new products, establish new patent life and provide a meaningful lifecycle management resource.

Next slide please. CLR 1601 is our first chemotherapeutic PDC conjugating Paclitaxel as a payload with our delivery platform. We anticipate a preclinical study update in Q4 of this year.

As we advance our cytotoxic PDCs based on preclinical performance and business dynamics, we will determine whether a Phase I in-house or partnership development approach is in the best interest of the company and its shareholders.

Next slide please. CLR 1502 is a cancer surgery imaging agent that offers potential as a real time surgical resource that guides surgeons to ensure complete malignant tissue removal. The first planned indication is for breast cancer lumpectomy procedures.

As you may know, the company received feedback from the FDA that CLR 1502 will be categorized as a combination product and would require an IDE application. It is our assessment that an IDE regulatory pathway maybe less arduous than an IND. Additionally, regardless of the regulatory pathway the product is treated the same once approved.

We strongly believe in the clinical value CLR 1502 will provide to surgeons and patients. We also believe the asset will serve the company best as part of a clinical development and commercialization partnership.

Finally, CLR 124 is being investigated as a more precise cancer diagnostic imaging agent with real value in brain cancer, brain metastases and glioma. Although we have great confidence in this agent, the company has decided to discontinue the existing glioma trial. I want to emphasize that this decision was not made as a result of product performance, but rather a function of a study design that has made it challenging to enroll patients.

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We believe the best course of action is to evaluate the glioma trial data, collate and assess data from our NCI and ICTR investigator-led studies and make an assessment as to the best next steps. At this time, similar to 1502, we view CLR 124 as a potential value creating partnering asset.

On Slide 20, you can see we have a number of near-term milestones. Importantly, a study update for multiple myeloma in Q4, 2015 and Q1, 2016 updates on our chemotherapeutic product candidates.

By means of summary. I want to reemphasize that we are enthusiastic about the course corrections the company is making.

We will focus on advancing our PDC platform technology and CLR 131 through Phase I. We believe our platform will generate new product candidates and provide us with a variety of potential partnerships in multiple verticals within the oncology space.

We believe this strategic shift and corporate focus will help to create and sustain shareholder value.

Thank you very much for your participation on this call and interest in Collectar. At this time, Chad, Jamey, Kevin, Patrick and I welcome any questions that you may have.

Jules Abraham: While we wait for questions to gather in the queue, we have over the last several days received several questions via e-mail that we would like to take this time to address. The first being, Jim, a request to please provide an update on the multiple myeloma study.

Jim Caruso: OK, Jules. Thank you and thank you for the question. Why don't I provide some general background and I'll ask Dr. Kozak to further provide his thinking as well.

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Organizationally, we obviously like 131 in relapse/ refractory multiple myeloma make sense on a lot of levels for us. As you are aware we initiated this Phase I study this past April I believe in and around the middle of the month. As you may recall, the objective of the Phase I study is to identify CLR 131's maximum tolerated dose. Our initial cohort with the first cohort initial dose is 12.5 millicuries (mCi) per meter squared and we will escalate by 6.25 mCi per meter squared for each subsequent cohort.

Now each cohort is scheduled to enroll three patients. Once we identify the maximum tolerated dose, we will then add an additional three patients at that maximum tolerated dose. As I reviewed in my earlier comments, we expect to complete the enrollment of cohort one as well as provide an update and initiate the second cohort in the first half of 2016.

And having said that Kevin do you have an additional color or commentary that you would like to add.

Kevin Kozak: Sure. Thanks, Jim. While we are still early in the study I think there remain several reasons for optimism regarding the completion of enrollment of the first cohort within the timeline you outlined.

First the three centers involved the University of Wisconsin, Mayo Clinic and Loyola, all have robust myeloma clinical trial programs and each is represented by enthusiastic and experienced clinical trialists.

Secondly, the investigators are uniquely enthusiastic about the study of CLR 131 in relapsed/refractory myeloma because of its novel mechanism of action, its potential to selectively deliver radiotherapy to a disease well documented to be highly radiosensitive. And finally because these third line patients have a real unmet need for treatment alternative.

These of course are also fundamental reasons why we selected the relapsed/refractory myeloma population as our first indication to advance CLR 131 through the clinic.

Jim Caruso: Terrific, Kevin, thank you. Jules?

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Jules Abraham: One more question which was that recently announced that the FDA will review 1502 as a combination drug candidate and the question is what impact will this have on Collectar's development plans?

Jim Caruso: OK. Fair question, I touch on this briefly in my notes as part of the script. And as obviously the person answering the question already knows and many of you on the line that the company had in fact received feedback from the FDA that 1502 is categorized as a combination product and as a result would require an IDE application.

And as you are probably aware we originally submitted an IND. So taking a step back, what does this mean for Collectar and a potential developmental partner, right?

So from a regulatory process perspective and as a result we will be working now more closely with CDRH which is the Center for Devices and Radiologic Health as opposed to CDER which is the Center for Drug Evaluation and Research.

And as a result, 1502 the regulatory pathway that we will require to advance this product through would be as an IDE versus an IND. Based on our assessment as I referenced, we believe that the IDE regulatory pathway quite frankly is going to be less arduous than an IND. There are a number of reasons for that.

Of course since we are required to submit an IDE application, this resubmission will likely delay the regulatory process, it will delay the regulatory process.

However, we've used this time to fine-tune the proposed Phase I study. And as a result are confident that the new study will have among other advantages capacity to enroll patients faster and as a result be completed sooner.

Ultimately, we believe the time loss to the resubmission in the IDE application process will be more than compensated by a more rapid or quicker Phase 1 trial. And I think ultimately at the end of the day the most important element here is regardless of the regulatory pathway the product is treated the same way once approved for marketing.

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So the net is we strongly believe in the clinical value of 1502. We look forward to a potential clinical development and/or commercialization partnership in order to more rapidly advance this asset and make it available for the surgeons and patients that may benefit from its use.

Jim Caruso: Operator, do you have any other additional questions at this time?

Operator: No, sir. There's no questions in queue at this time.

Jim Caruso: OK. Well, if that being the case, I would once again like to thank everyone for joining us for today's call. I hope that you found the information and the discussion to be of value and will continue to follow Collectar's progress. We look forward to speaking with you again soon. Thanks again for your time.

Operator: Ladies and gentlemen, thank you for your participation in today's conference. This concludes the program. You may now disconnect. Everyone have a great day.

**END**

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NASDAQ: CLRB

August 2015

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## Safe Harbor Statement

This slide presentation contains forward-looking statements. Such statements are valid only as of today, and we disclaim any obligation to update this information. These statements are only estimates and predictions and are subject to known and unknown risks and uncertainties that may cause actual future experience and results to differ materially from the statements made. These statements are based on our current beliefs and expectations as to such future outcomes. Drug discovery and development involve a high degree of risk. Factors that might cause such a material difference include, among others, uncertainties related to the ability to raise additional capital required to complete the development programs described herein, the ability to attract and retain partners for our technologies, the identification of lead compounds, the successful preclinical development thereof, the completion of clinical trials, the FDA review process and other government regulation, our pharmaceutical collaborators' ability to successfully develop and commercialize drug candidates, competition from other pharmaceutical companies, product pricing and third-party reimbursement. A complete description of risks and uncertainties related to our business is contained in our periodic reports filed with the Securities and Exchange Commission including our Form 10-K/A for the year ended December 31, 2014. These forward looking statements are made only as of the date hereof, and we disclaim any obligation to update any such forward looking statements.

## Investment Overview

- Oncology-focused biopharmaceutical company in Madison, WI
- First and best-in-class PDC delivery platform
  - Phospholipid ether-Drug Conjugate (PDC)
  - Cancer-targeting delivery of oncologic payloads
- Pipeline of cancer therapeutics and diagnostics
- New leadership delivering on focused plan to unlock PDC platform value
  - Developing wholly-owned PDC therapeutics
  - Expanding cytotoxic therapeutic windows
  - Advancing PDC platform through collaborations

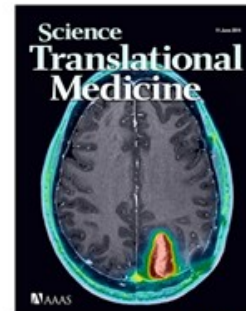
# PDC Product Development Pipeline

PDC Product Candidates					
Class	Cancer Therapeutics			Cancer Diagnostics	
Status	Phase 1	Pre-Clinical	Pre-Clinical	Phase 2	Phase 1
PDC	CLR 131	CLR 1601-PTX	CLR 1605-GEM	CLR 124	CLR 1502
Payload	Radiotherapy	Chemotherapy	Chemotherapy	Radioisotope PET/CT Imaging	Fluorophore Optical Imaging
Indication	Multiple Myeloma	Breast and Lung	Pancreatic, Other	Glioma	Breast Cancer Lumpectomy
Status	Enrolling Patients	Internal In Vitro and In Vivo Studies		Evaluating Value-Optimizing Pathways	
Path	In-House	Collaboration Platform			

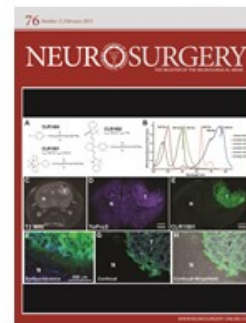
## *PDC Platform Creates Partnerships Opportunities*

# Phospholipid Ether Cancer Targeting Vehicle

- Proprietary small-molecule
- Highly selective cancer and CSC targeting
- Uptake and prolonged retention in malignant cells
  - POC in broad range of cancers
- Ability to attach diverse oncologic payloads
- Extensive research and peer reviewed scientific validation



6/2014

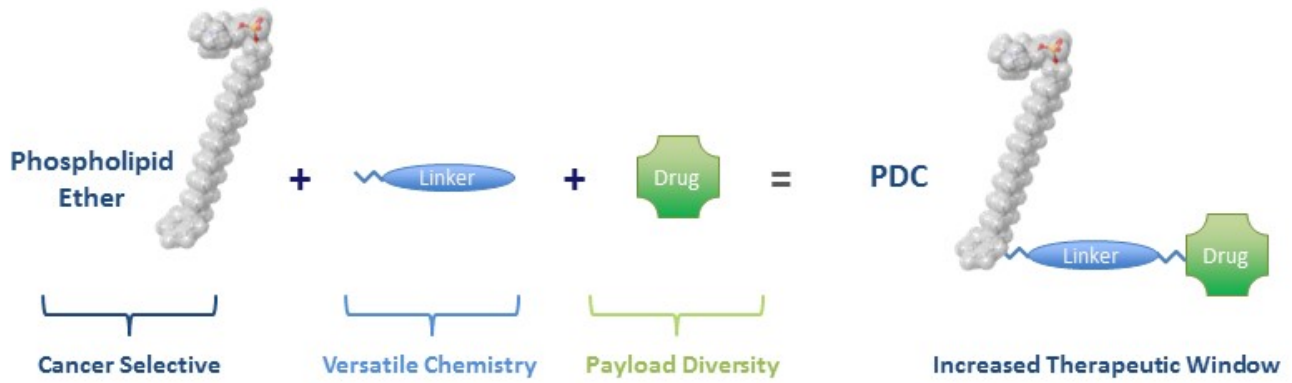


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## *Basis for PDC Delivery Platform*

# PDC Delivery Platform Overview

## Proprietary Small-Molecule, Cancer-Targeting Delivery Vehicle



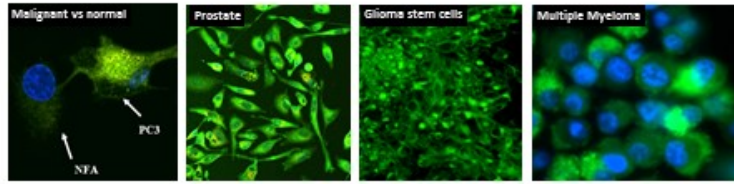
## *Enabling Targeted Delivery of Diverse Oncologic Payloads*



# PDC Cancer Targeting Validation in Broad Range of Cancers

## In Vitro Mechanistic POC

- Uptake Via Lipid Rafts
- Cytoplasm & Cell Organelle Uptake
- Prolonged Retention



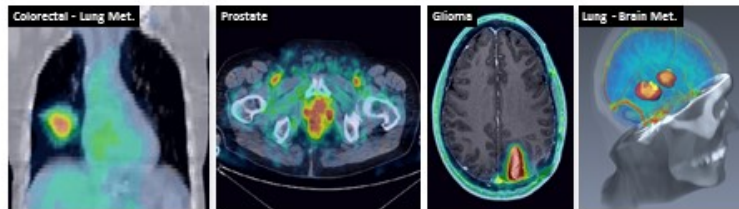
## In Vivo POC

- 60+ Cancer & CSC Models
- Therapeutics & Imaging



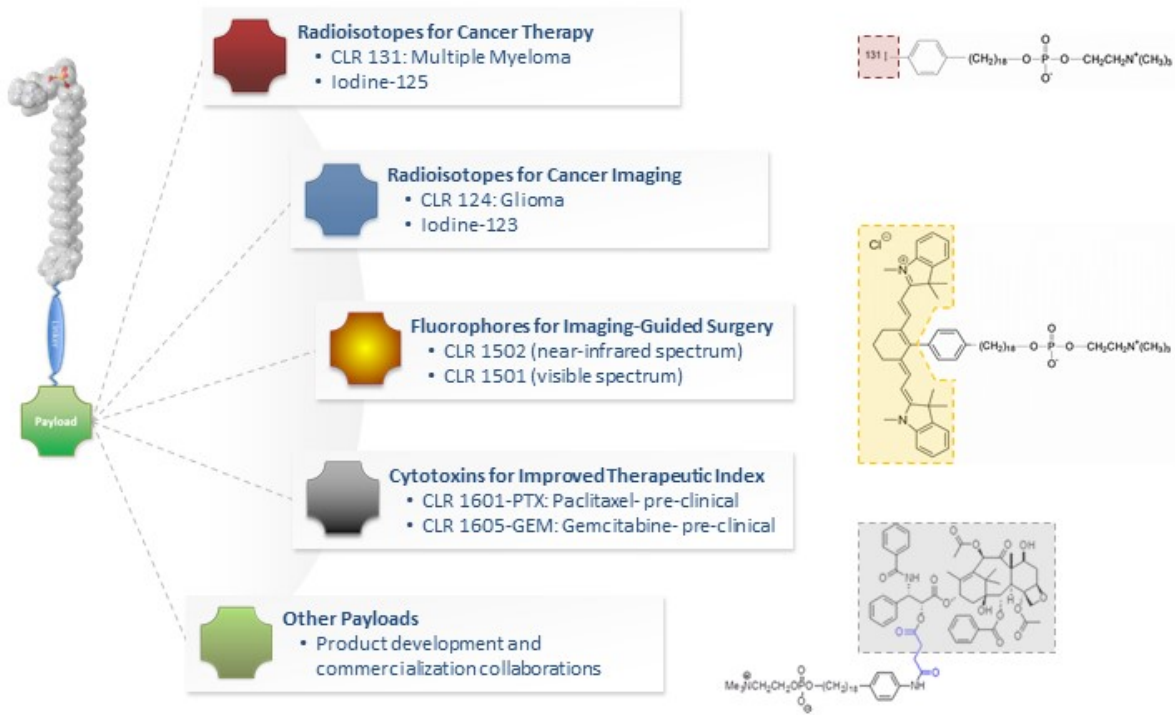
## In Human Data

- 50+ Patients
- 10+ Cancer Types



## Demonstrated Clinical Translation

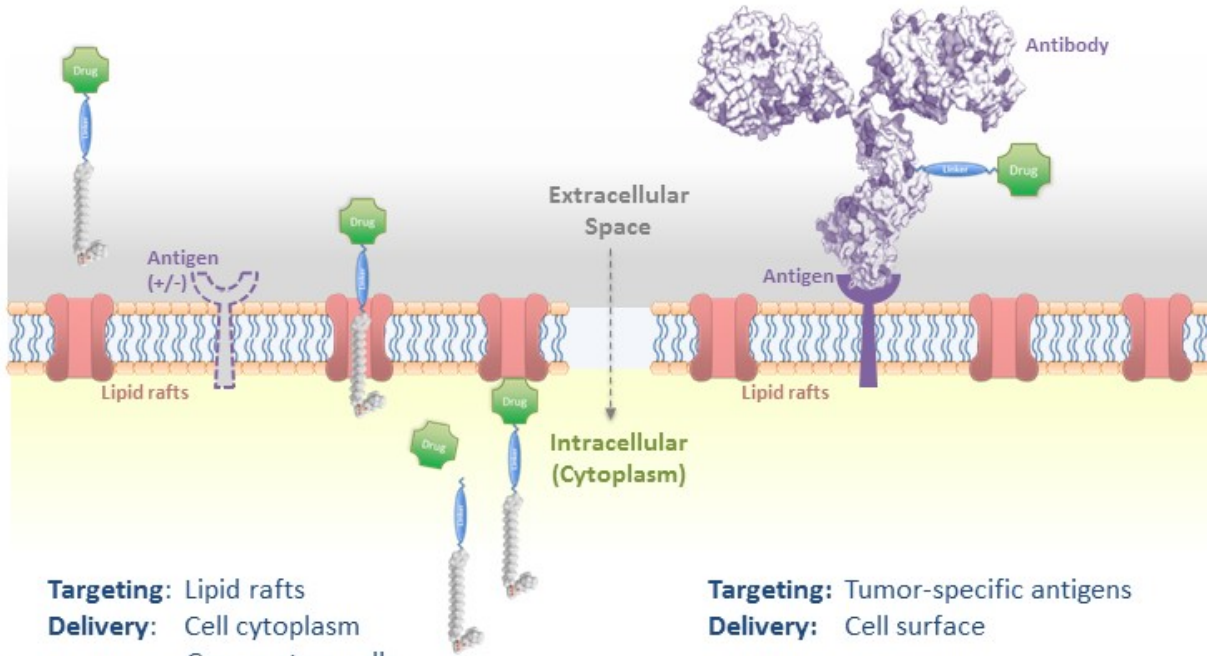
# PDC Diverse Payload Delivery Validation



# PDC Cancer Targeting & Payload Delivery

## Phospholipid Ether-Drug Conjugates (PDCs)

## Antibody-Drug Conjugates (ADCs)



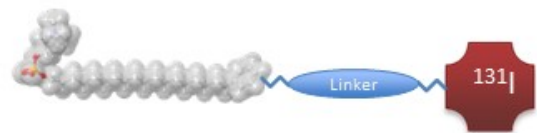
## PDC Delivery Platform Summary

DELIVERY VEHICLE	PDC	ADC
<b>Description</b>	PLE: Small-Molecule	Antibody: Biologic
<b>Manufacturing Cost/Complexity</b>	Low	High
<b>Cancer Targeting</b>	Cancer Selective	Antigen Selective
-- <i>Cancer Stem Cell</i>	Yes	?
-- <i>Brain Metastases</i>	Yes	?
<b>Cancer Cell Uptake</b>	Membrane - Cytoplasm	Antigen Dependent
<b>Retention</b>	Prolonged	Linker/Payload Dependent
<b>Linker Options</b>	Simple	Complex
<b>Payload Diversity</b>	Multiple	Multiple

***PDCs are New Class of Cancer Targeting & Delivery Technology***

# CLR 131: Lead PDC Radiotherapeutic Product

- Payload: Iodine 131
  - Cytotoxic radioisotope
  - Thyroid cancer
- PDC: CLR 131
  - Targeted cytotoxic delivery
  - Tumor uptake, retention and efficacy demonstrated in vivo
    - Liquid and solid tumors
  - Solid tumor MTD established and activity observed
  - Indications beyond thyroid cancer
    - Multiple Myeloma, other cancers



## *Opportunity for Expanded Oncology Indications*

## Market Opportunity in Multiple Myeloma

- Incurable hematologic cancer- malignant plasma cells
- Unmet need in relapse/refractory setting
- 2<sup>nd</sup> most common hematologic cancer
  - Prevalence ~ 90,000
  - Incidence ~ 26,850
  - Relapse/Refractory ~ 13,000
- Global MM drug market
  - 2014-2019 8.5% CAGR
- Premium pricing for marketed products
  - \$55k - \$150k+



## CLR 131: Rationale for Multiple Myeloma

- Novel mechanism of action
- Single dose treatment
- Established radiosensitivity
- In vivo MM cell uptake
- Quantitative response criteria
  - M-protein marker
- Regulatory Pathway
  - Unmet need in relapse/refractory patients
  - Orphan designation granted
  - Potential for fast track, breakthrough therapy, accelerated approval

## Phase 1 Study in Multiple Myeloma Underway

- Multi-center, open label, dose escalation trial initiated Q2 2015
  - Determine Phase II dose
- 3rd line relapse/refractory patients
- Primary objective: Dose limiting toxicity
- Secondary objective: Efficacy
- Next Steps
  - Evaluate cohort 1- 1H 2016
  - Initiate cohort 2- 1H 2016



## PDC Chemotherapeutic Program Overview

- Objective
  - Develop chemotherapy PDCs with improved efficacy & tolerability
- Clinical Rationale
  - Numerous chemotherapeutics available for PDC
  - Highly effective yet highly toxic drugs
  - Improve drug therapeutic index through targeted delivery
- Business Rationale
  - Many failed, pre-clinical, clinical and on market chemotherapeutics
  - New products, new patent life & life cycle management
- Initial Chemotherapeutic Candidates
  - CLR 1601-PTX (Paclitaxel), CLR 1605-GEM (Gemcitabine)
  - Evaluating other chemotherapeutic compounds

*Creating Opportunities for Clinical Development Partnerships*

# CLR 1601-PTX: Pre-Clinical PDC Chemotherapeutic Product

- Payload: Paclitaxel
  - Well characterized chemotherapeutic
  - Breast, lung and ovarian cancers
- PDC: CLR 1601-PTX
  - Multiple derivatives developed
  - Established linker and Conjugation
  - In vitro studies document:
    - Stability
    - Retention of cytotoxic activity
- Next Steps
  - Pre-clinical data update- Q4 2015



## *Expanding Therapeutic Index*

# CLR 1502: Phase I PDC Cancer Diagnostic Product

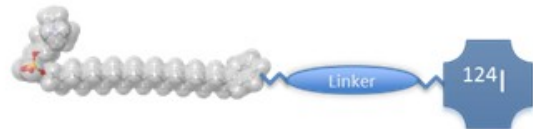
- Payload: Fluorophore
  - Fluorescent dye: Assess tissue perfusion
- PDC: CLR 1502
  - Cancer surgery imaging agent
  - Accurate visualization of tumor margins
- Breast Cancer/Lumpectomy
  - Complete malignant tissue removal
  - Improved patient outcomes & QOL
  - Limit repeat surgeries
  - Healthcare system savings
- Next steps
  - Identify optimal clinical development pathway
  - Assess future cancer surgery indications



## *Evaluating Value-Optimizing Pathways*

## CLR 124: Phase II PDC Cancer Diagnostic Product

- Payload: Iodine 124
  - PET/CT imaging isotope
  - Limited cancer use
- PDC: CLR 124
  - More precise cancer imaging diagnostic
  - Early detection, staging, monitoring
  - Prostate, colorectal, head & neck, other
  - Brain cancer, glioma & metastases
- Next Steps
  - NCI, ICTR (brain metastases/cancer) and Phase II Glioma data- collate & assess



### *Evaluating Value-Optimizing Pathways*

# Intellectual Property Portfolio

Patent Asset	Composition of Matter	Methods of Use	Methods of Manufacturing	Freedom to Operate
CLR 131	12/2016 Orphan Drug- Multiple Myeloma	2025 -Cancer, Solid Tumors 2030 - Cancer Stem Cell	2028	✓
CLR 124	12/2016 Orphan Drug- Glioma	2025 -Cancer TRX	2028	✓
CLR 1502	2029	2029	2029	✓
Phospholipid Ethers (various)	12/2016 - 2028	2028	2028	✓



**Over 28 Patents Issued or Pending**

## Near Term Milestones

PDC Product Candidate	Indications	Near Term Milestone	Q4 2015	Q1 2016	Q2 2016
<b>CANCER THERAPEUTICS</b>					
CLR 131	RR Multiple Myeloma	Cohort 1 Data & Initiate Cohort 2			✓
CLR 1601-PTX	Breast & Lung	Pre-Clinical Data Update	✓		
CLR 1605-GEM	Pancreatic, Other	Pre-Clinical Data Update		✓	
<b>CANCER DIAGNOSTICS</b>					
CLR 1502	Lumpectomy	Identify Optimal Clinical Development Pathway	✓		
CLR 124	Brain Mets & Glioma	ICTR, Phase I/II Collate/Assess Data		✓	

## Summary Financial Outlook

### Capitalization

<b>Common Stock Outstanding</b>	<b>7,562,762</b>
Warrants (exercisable: \$3.75-\$25.00)	6,604,096
Options	<u>839,936</u>
<b>Fully Diluted</b>	<b><u>15,006,794</u></b>

**\$4.8 M cash at June 30, 2015**



# Company Leadership

Management		Board of Directors	
Jim Caruso President, CEO and Director	HIP Innovation Technology- EVP & COO; Allos Therapeutics- EVP & COO; BCI, Novartis, BASF, BMS	Paul L. Berns Chairman of the Board of Directors	Anacor Pharmaceuticals- President and CEO; Allos Therapeutics- President and CEO; BCI, Abbott, BASF, BMS
Jamey Weichert, PhD Company Founder, CSO, and Director	University of Wisconsin Associate Professor of the Departments of Radiology, Medical Physics, Pharmaceuticals and member of the Comprehensive Cancer Center	Jim Caruso President, CEO and Director	HIP Innovation Technology- EVP & COO; Allos Therapeutics- EVP & COO; BCI, Novartis, BASF, BMS
J. Patrick Genn VP, Business Development	Continuum Investment Holdings- President; Wells Fargo- Executive, Cellectar since 2006	Stephen A. Hill, B.M. B.Ch., M.A., F.R.C.S Director	Targacept- President and CEO; Solvay Pharmaceuticals- President and CEO; ArQule, F. Hoffmann- La Roche Ltd.
Chad Kolean CFO	Pioneer Surgical Technology- CFO; TomoTherapy – Corporate Controller	Stefan Loren, PhD Director	Loren Capital Strategy- Founder; Westwicke Partners- Head of Life Science Practice; Perceptive Advisors, Legg Mason
Kevin Kozak, MD, PhD CMO	Mercy Regional Cancer Center - Director of Radiation Oncology; Co-D Therapeutics- Co-Founder	John Neis Director	Venture Investors, LLC; Managing Director, Head of Healthcare Practice
		Jamey Weichert, PhD Company Founder, CSO, and Director	University of Wisconsin Associate Professor of the Departments of Radiology, Medical Physics, Pharmaceuticals and member of the Comprehensive Cancer Center



## Investment Overview

- Oncology-focused biopharmaceutical company in Madison, WI
- First and best-in-class PDC delivery platform
  - Phospholipid ether Drug Conjugate (PDC)
  - Cancer-targeting delivery of oncologic payloads
- Pipeline of cancer therapeutics and diagnostics
- New leadership delivering on focused plan to unlock PDC platform value
  - Developing wholly owned PDC therapeutics
  - Expanding cytotoxic therapeutic windows
  - Advancing PDC platform through collaborations

## Collectar Biosciences to Host Conference Call on August 12<sup>th</sup> to Discuss Second Quarter Financial Results and Provide Update on Development Plans

Madison, WI (August 7, 2015) -- Collectar Biosciences, Inc. (NASDAQ:CLRB), today announces that management will host a teleconference and live webcast to discuss second quarter 2015 financial results and review the company's development plans on Wednesday, August 12<sup>th</sup> at 5:00 PM EDT.

### Event Details

Interested investors may participate in the conference call by dialing (888) 646-8293 (US domestic) or (973) 453-3065 (international). In addition, the conference call will be webcast, and management will be reviewing slides. To access the slides, please log on to <http://edge.media-server.com/m/p/a2xygimd>. Further, the live and archived webcast can be accessed via the company's website at [www.collectar.com](http://www.collectar.com) in the "Investor Relations" section.

### About Collectar Biosciences, Inc.

Collectar Biosciences is developing agents to detect, treat and monitor a broad spectrum of cancers. Using a novel phospholipid ether analog (PLE) platform technology as a targeted delivery and retention vehicle, Collectar's compounds are designed to be selectively taken up and retained in cancer cells, including in cancer stem cells. With the ability to attach both imaging and therapeutic agents to its proprietary delivery platform, Collectar has developed a portfolio of Phase I and Phase II product candidates engineered to leverage the unique characteristics of cancer cells to "find, treat and follow" malignancies in a highly selective way. For additional information please visit [www.collectar.com](http://www.collectar.com).

This news release contains forward-looking statements. You can identify these statements by our use of words such as "may," "expect," "believe," "anticipate," "intend," "could," "estimate," "continue," "plans," or their negatives or cognates. These statements are only estimates and predictions and are subject to known and unknown risks and uncertainties that may cause actual future experience and results to differ materially from the statements made. These statements are based on our current beliefs and expectations as to such future outcomes. Drug discovery and development involve a high degree of risk. Factors that might cause such a material difference include, among others, uncertainties related to the ability to raise additional capital, uncertainties related to the ability to attract and retain partners for our technologies, the identification of lead compounds, the successful preclinical development thereof, the completion of clinical trials, the FDA review process and other government regulation, our pharmaceutical collaborators' ability to successfully develop and commercialize drug candidates, competition from other pharmaceutical companies, product pricing and third-party reimbursement. A complete description of risks and uncertainties related to our business is contained in our periodic reports filed with the Securities and Exchange Commission including our Form 10-K/A for the year ended December 31, 2014. These forward-looking statements are made only as of the date hereof, and we disclaim any obligation to update any such forward-looking statements.

### INVESTOR AND MEDIA CONTACT:

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