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## SPHERIX ANNOUNCES RESULTS OF ANNUAL SHAREHOLDERS MEETING

Bethesda, MD, November 19, 2009 - Spherix Incorporated (NASDAQ CM: SPEX), an innovator in biotechnology for diabetes therapy, and a provider of technical and regulatory consulting services to food, supplement, biotechnology and pharmaceutical companies, today announced the results of Tuesday's Annual Meeting of Shareholders.

At the meeting, shareholders of Spherix Incorporated (NASDAQ CM/SPEX) elected the following members to the Board of Directors:

- Douglas T. Brown, Senior VP and Manager of Corporate Banking Government Contracting, PNC Bank
- Claire L. Kruger, Chief Executive Officer and Chief Operating Officer, Spherix
- Gilbert V. Levin, Ph.D., Chairman Emeritus and Founder, Spherix
- Robert A. Lodder, Jr., President, Spherix; and Professor, College of Pharmacy, University of Kentucky
- Aris Melissaratos, Senior Advisor to the President of Johns Hopkins University
- Thomas B. Peter, former Vice President, GlaxoSmithKline
- Robert J. Vander Zanden, Ph.D., former Vice President, R&D, Kraft Foods International

In addition, Grant Thornton LLP was ratified as the Company's independent accountants for the year 2009, and the shareholders authorized the Board of Directors to determine when and if to effect the reverse stock split of the common stock, within a range of 1:5 to 1:20, at any time within eighteen (18) months of this meeting.

At the meeting, Dr. Vander Zanden, Chairman of the Board, stated, "The success of Spherix over the past two years has been the result of hard work, and great collaboration, by both the Board and the Corporate Officers. We still have a long way to go, but the team is taking the proper course necessary to successfully commercialize D-tagatose. We believe we are on the right path and we're working diligently to get there."

Dr. Kruger, CEO, added, "I am proud to report that Spherix has reached a number of key milestones, each of which we hope will increase the potential for the Company to realize its goal of commercializing D-tagatose as a novel treatment option for patients with Type 2 diabetes."

Dr. Lodder, President, elaborated on the results of the compound's recent interim analysis, "Results of the blinded interim data analysis of the Phase 3 trial demonstrate a significant reduction in variability of HbA1c levels, the primary endpoint of the trial, increasing the statistical power to observe a significant result. The observed data to-date indicate that the change in variability of HbA1c from baseline is favorable, and that the current sample size gives the study sufficient power to achieve the statistical significance for protocol defined differences between control and D-tagatose in HbA1c when the study reaches the planned number of patients completing treatment.

"The analysis noted that the results of the secondary variables, LDL, HDL, triglycerides, and body mass index (BMI), are very striking and are in agreement with that of the HbA1c results. These results demonstrate a significant decrease in the mean BMI at all time points evaluated compared to baseline. A consistent decrease of BMI and serum triglycerides was observed at each visit, with the difference in triglycerides becoming significant by the last two patient visits. A statistically significant reduction in HDL and LDL was also seen compared to baseline."

Dr. Kruger concluded the Company's formal remarks by saying, "Turning now to our ongoing and developing commercialization strategy, there is no point in doing clinical trials unless the company plans to market the drug as a result. The Company needed to raise \$6.3 million in new capital on Monday to remain on track to commercialize its drug, D-tagatose, and at the end of the day, the shareholders owned shares in a company with a better chance of success. In addition, our Spherix Consulting subsidiary, which may be overshadowed at times by the exciting events and news that comes out of the Biospherics subsidiary, continues to grow and generate a critical revenue stream for the company."

At a Board of Directors meeting later the same day, the following slate of Corporate Officers was elected:

- Robert Vander Zanden, Chairman of the Board
- Claire Kruger, Chief Executive Officer and Chief Operating Officer
- Robert Lodder, President
- Robert Clayton, Chief Financial Officer and Treasurer
- Katherine Brailer, Corporate Secretary and Director of Administrative Services

## **About Spherix**

Spherix Incorporated was launched in 1967 as a scientific research company, under the name Biospherics Research. The company now leverages its scientific and technical expertise and experience through its two subsidiaries—Biospherics Incorporated and Spherix Consulting, Inc. Biospherics is currently running a Phase 3 clinical trial to study the use of Naturlose as a treatment for Type 2 diabetes. Its Spherix Consulting subsidiary provides scientific and strategic support for suppliers, manufacturers, distributors and retailers of conventional foods, biotechnology-derived foods, medical foods, infant formulas, food ingredients, dietary supplements, food contact substances, pharmaceuticals, medical devices, consumer products, and industrial chemicals and pesticides. For more information, please visit [www.spherix.com](http://www.spherix.com).

## **Forward-Looking Statements**

This release contains forward-looking statements which are made pursuant to provisions of Section 21E of the Securities Exchange Act of 1934. Investors are cautioned that such statements in this release, including statements relating to planned clinical study design, regulatory and business strategies, plans and objectives of management and growth opportunities for existing or proposed products, constitute forward-looking statements which involve risks and uncertainties that could cause actual results to differ materially from those anticipated by the forward-looking statements. The risks and uncertainties include, without limitation, risks that product candidates may fail in the clinic or may not be successfully marketed or manufactured, we may lack financial resources to complete development of Naturlose, the FDA may interpret the results of studies differently than us, competing products may be more successful, demand for new pharmaceutical products may decrease, the biopharmaceutical industry may experience negative market trends, our continuing efforts to develop Naturlose may be unsuccessful, our common stock could be delisted from the Nasdaq Capital Market, and other risks and challenges detailed in our filings with the U.S. Securities and Exchange Commission, including our current report on Form 8-K filed on October 10, 2007. Readers are cautioned not to place undue reliance on any forward-looking statements which speak only as of the date of this release. We undertake no obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances that occur after the date of this release or to reflect the occurrence of unanticipated events.