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SPHERIX REPORTS 3rd QUARTER EARNINGS

BELTSVILLE, MD, Spherix Incorporated (NASDAQ/SPEX) has reported a loss from continuing operations of \$3.1 million (\$0.22 per share) and \$7.1 million (\$0.50 per share) for the three- and nine-months ended September 30, 2007, respectively. These losses exceeded the losses for the corresponding periods of 2006 due to increased expenditures related to the Company's Phase 3 clinical trial of Naturlose as a treatment for type 2 diabetes. The Company anticipates the trial to continue through mid-2009. Income from discontinued operations was \$8.4 million (\$0.59 per share) in the third quarter of 2007, and \$8.3 million (\$0.59 per share) for the nine months ended September 30, 2007, reflecting the sale of the InfoSpherix subsidiary (see Spherix press release dated August 16, 2007). The Company's total net income was \$5.3 million (37 cents per share) and \$1.3 million (9 cents per share), respectively for the three- and nine-months ended September 30, 2007.

Claire L. Kruger, CEO, said, "The sale of InfoSpherix has provided the Company with significant funding that will help us to pursue the Company's strategic interests."

	Three months ended		Nine months ended	
	September 30,		September 30,	
	2007	2006	2007	2006
Revenue from continuing operations	\$ 59,000	\$ -	\$ 63,000	\$ 3,000
Loss from continuing operations	\$ (3,122,000)	\$ (981,000)	(7,063,000)	\$ (2,350,000)
Income from discontinued operations	\$ 8,416,000	\$ 971,000	\$ 8,321,000	\$ 2,046,000
Net income (loss)	\$ 5,294,000	\$ (10,000)	\$ 1,258,000	\$ (304,000)
Net income (loss) per share				
Continuing operations	\$ (0.22)	\$ (0.07)	\$ (0.50)	\$ (0.17)
Discontinued operations	\$ 0.59	\$ 0.07	\$ 0.59	\$ 0.15
Net income (loss) per share	\$ 0.37	\$ -	\$ 0.09	\$ (0.02)

Certain statements contained herein are "forward looking" statements as defined in the Private Securities Litigation Reform Act of 1995. Because such statements include risks and uncertainties, actual results may differ materially from those expressed or implied. Factors that could cause actual results to differ materially from those expressed or implied include, but are not limited to, those discussed in filings by the Company with the Securities and Exchange Commission, including the filing on Form 8-K made on October 10, 2007.

Under its motto, "A World of Solutions," Spherix's mission is to create value and increase shareholder wealth through innovations that benefit our clients and the human condition. Spherix offers innovations in information technology, knowledge management, and biotechnology.

Our Internet address is <http://www.spherix.com>.

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