

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

----- X  
:   
*In re:* : Chapter 11  
:   
VION PHARMACEUTICALS, INC., : Case No. 09-14429 (CSS)  
:   
Debtor.<sup>1</sup> : Objection Deadline: March 1, 2010 at 4:00 p.m. (EST)  
:   
----- X

**NOTICE OF DE MINIMIS ASSET SALE  
PURSUANT TO THE ORDER APPROVING PROCEDURES  
FOR THE SALE, TRANSFER OR ABANDONMENT OF DE MINIMIS ASSETS**

**PLEASE TAKE NOTICE** that, on February 17, 2010 the United States Bankruptcy Court for the District of Delaware (the “Court”) entered the **Order Approving Procedures for the Sale, Transfer or Abandonment of *De Minimis* Assets** [Docket No. 98] (the “Sale Order”). Pursuant to the Sale Order, the Debtor hereby provides notice (this “Notice”) of its proposal to sell certain equipment (the “Equipment”) that is of *de minimis* value to the Debtor’s estate.

**PLEASE TAKE FURTHER NOTICE** that, the Equipment will be sold on or after a date that is ten (10) days from the date of this Notice. Attached hereto as Exhibit A is a complete listing of the Equipment, including relevant descriptive information, that is proposed to be sold. All of the purchasing parties are current or former employees of the Debtor. None of the purchasing parties are “Insiders” as such term is defined in 11 U.S.C. § 101(31).

---

<sup>1</sup> The Debtor in this case, along with the last four digits of the federal tax identification number for the Debtor, is Vion Pharmaceuticals, Inc. (1221). The Debtor’s corporate offices are located at 4 Science Park, New Haven, Connecticut 06511.

**PLEASE TAKE FURTHER NOTICE** that, in an exercise of its sound business judgment, the Debtor believes that selling the Equipment pursuant to the procedures set forth in the Sale Order is likely to generate the greatest return for its estate.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the terms of the Sale Order, the purchaser will take the Equipment free and clear of all liens, with such liens attaching only to the sale or transfer proceeds with the same validity, extent and priority as had attached to the assets immediately prior to such sale or transfer.

**PLEASE TAKE FURTHER NOTICE** that, this notice has been provided to (a) the United States Trustee for the District of Delaware; (b) counsel to the Official Committee of Unsecured Creditors; (c) any known affected creditor(s); and (d) those parties requesting notice pursuant to Rule 2002 of the Federal Rules of Bankruptcy Procedure (collectively, the “Notice Parties”) at least ten (10) days prior to the sale.

**PLEASE TAKE FURTHER NOTICE** that, if no written objections are filed with the Court by any of the Notice Parties within ten (10) days of the date of this Notice, the Debtor is authorized to immediately consummate the sale.

Dated: February 18, 2010  
Wilmington, Delaware



John H. Knight, Esq. (No. 3848)  
Christopher M. Samis (No. 4909)  
Julie A. Finocchiaro (No. 5303)  
**RICHARDS LAYTON & FINGER, P.A.**  
One Rodney Square  
920 North King Street  
Wilmington, Delaware 19801  
Telephone: (302) 651-7700  
Facsimile: (302) 651-7701

-and-

Paul Jacobs, Esq.  
Merrill M. Kraines, Esq.  
David L. Barrack, Esq.  
**FULBRIGHT & JAWORSKI L.L.P.**  
666 Fifth Avenue  
New York, New York 10103  
Telephone: (212) 318-3000  
Facsimile: (212) 318-3400

*Counsel to the Debtor and Debtor-In-Possession*

**Exhibit A**

**[Equipment Proposed for Sale]**

FIRST NAME	LAST NAME	iPhone
BONNY	JOHNSON	1
BRIDGET	FRANKLIN	1
CRAIG	MATTHEWS	1
ELIZABETH	SULLIVAN	1
JESSICA	MINARDI	1
KAREN	GUARCO	1
LEYLA	TOKSOY	1
THOM	SOMMER	1
BILL	HAHNE	1
<b>TOTAL</b>		<b>9</b>
Value per item:		\$50.00
Total value per item type:		\$450.00
<b>Aggregate Sale Price:</b>		<b>\$450.00</b>