

Telik, Inc.
Statements of Operations
(In thousands, except per share amounts)
(Unaudited)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2008	2007	2008	2007
Operating costs and expenses:				
Research and development	\$ 8,236	\$ 11,869	16,431	\$ 24,813
General and administrative	2,773	3,979	5,186	7,631
Restructuring costs	-	(33)	-	1,356
Total operating costs and expenses	<u>11,009</u>	<u>15,815</u>	<u>21,617</u>	<u>33,800</u>
Loss from operations	(11,009)	(15,815)	(21,617)	(33,800)
Interest and other income (expense), net	(2,560)	1,492	(1,760)	3,155
Net loss	<u>\$ (13,569)</u>	<u>\$ (14,323)</u>	<u>\$ (23,377)</u>	<u>\$ (30,645)</u>
Basic and diluted net loss per share	<u>\$ (0.26)</u>	<u>\$ (0.27)</u>	<u>\$ (0.44)</u>	<u>\$ (0.58)</u>
Weighted average shares used to calculate basic and diluted net loss per share	<u>53,185</u>	<u>52,490</u>	<u>53,088</u>	<u>52,449</u>

Selected Balance Sheet Data
(In thousands)
(Unaudited)

	June 30, 2008	December 31, 2007
Cash, cash equivalents, investments and restricted investments	\$ 72,362	\$ 93,233
Total assets	\$ 76,348	98,528
Stockholders' equity	\$ 66,340	87,319