



Former Dendreon CEO launches stealth next-gen immunotherapy startup in Seattle

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[Dendreon](#) may be on its [last legs](#), but former CEO [Mitchell Gold](#) is happily entrenched in other projects: He's launching a next-generation immunotherapy startup called [Alpine Immune Sciences](#), seeding about \$1.3 million into the company through his investment firm, [Alpine BioVentures](#).

It'll be a recombinant protein-based therapeutic, Gold told *MedCity News* – and unrelated to the platform used by Dendreon. Beyond that, he's keeping mum about the venture and will for a while, he said.

Two former Amgen scientists are also listed on an [SEC filing](#) announcing the fundraise: [Michael Kornacker](#) and [Ryan Swanson](#), who both seem to have left their jobs in December. Kornacker's work has been in antibody protein engineering, and Swanson's on inflammation and T cell stimulation. Also heading up Alpine Immune Sciences – and the venture firm – is [David Miller](#), a former analyst who now works as a portfolio manager.

Dendreon is known for launching [Provenge](#), a prostate cancer drug that was the first-ever immunotherapy treatment to get regulatory approval. Dendreon's also known for [filing for bankruptcy](#) this past November, because of the drug's poor performance – it was too costly at \$93,000 and required too much patient personalization. Also, importantly, the company couldn't pay an enormous [debt](#) from 2011.

Gold left Dendreon in February 2012, after nine years as CEO – during which time he made some [serious money](#), and gained some serious [notoriety](#) for some borderline bilking of investors. After Provenge got FDA approval, Gold made about [\\$26.7 million](#) – Dendreon's stock was, after all, trading at more than \$50 a share. These days, Dendreon's below 20 cents a share – and is the target of a potential \$400 million [acquisition](#) from Valeant.

Alpine BioVentures founded another biotech, called [Alpine Biosciences](#), that was [sold](#) to [Oncothyreon](#) last August in a deal it said was valued at \$27 million.