

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

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In re: : Chapter 11
:
VION PHARMACEUTICALS, INC., : Case No. 09-14429 (CSS)
:
Debtor.¹ :
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**NOTICE OF (A) OBJECTION AND VOTING DEADLINES, (B) SOLICITATION
AND VOTING PROCEDURES, (C) HEARING TO CONFIRM THE DEBTOR'S
PLAN OF LIQUIDATION AND (D) CERTAIN OTHER INFORMATION**

PLEASE TAKE NOTICE OF THE FOLLOWING:

On March 1, 2010, United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered that certain *Order Approving the Disclosure Statement and (I) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject the Debtor’s Plan of Liquidation Including (A) Fixing the Voting Record Date, (B) Approving Solicitation Packages and Procedures for Distribution Thereof, and (C) Approving Forms of Ballots and Establishing Procedures for Voting on the Plan; (II) Scheduling a Confirmation Hearing and Establishing Notice and Objection Procedures in Respect of Confirmation of the Plan; and (III) Granting Related Relief* (the “Solicitation Order”). By the Solicitation Order, the Bankruptcy Court approved the *Disclosure Statement for Debtor’s Plan of Liquidation* (as may be amended from time to time, the “Disclosure Statement”) for the *Debtor’s Plan of Liquidation* (as may be amended from time to time, the “Plan”), as containing adequate information, as required under section 1125(a) of title 11 of the United States Code. Pursuant to the Solicitation Order, the Bankruptcy Court also authorized the Debtor to solicit acceptances of the Plan.

The Plan, the Disclosure Statement, the Solicitation Order, and all other relevant materials may be obtained by: requesting a copy from Delaware Claims Agency, LLC, the Debtor’s claims and voting agent (the “Claims and Voting Agent”), (i) by first-class mail, at P.O. Box 515, Wilmington, Delaware, 19899 or by calling Debtor’s counsel, Christopher M. Samis at (302) 651-7845 or emailing Mr. Samis at samis@rlf.com.

A hearing to confirm the Plan (the “Confirmation Hearing”) will commence on **April 6, 2010 at 11:30 a.m. (prevailing Eastern time)**, before The Honorable Christopher S. Sontchi at the Bankruptcy Court, 824 Market Street, 5th Floor, Courtroom 6, Wilmington, Delaware 19801. The Confirmation Hearing may be continued from time to time by announcing such continuance in open court or otherwise, without further notice to parties-in-interest.

The Bankruptcy Court has established **March 30, 2010 at 4:00 p.m. (prevailing Eastern time)** as the last date and time for filing and serving objections to the confirmation of the Plan (the “Plan Objection”).

¹ 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.

Deadline”). Objections to the confirmation of the Plan (each a “Plan Objection”) must: (i) be made in writing; (ii) conform to the Federal Rules of Bankruptcy Procedure and Local Rules of Bankruptcy Practice and Procedure of the Bankruptcy Court; (iii) state the name and address of the objecting party and the nature and amount of the claim or interest of such party; (iv) state with particularity the legal and factual basis and nature of any objection to the Plan and, if practicable, provide a proposed modification to the Plan that would resolve such objection; and (v) be filed with the Bankruptcy Court, together with proof of service, and served so that they are received on or before the Plan Objection Deadline by the following parties: (i) counsel for the Debtor: Richards, Layton & Finger, P.A., One Rodney Square, 920 North Market Street, Wilmington, Delaware 19801 (Attn: John H. Knight, Esq.); Fulbright & Jaworski L.L.P., 666 Fifth Ave., New York, New York 10103 (Attn: David L. Barrack, Esq.); (ii) counsel for the Official Committee of Unsecured Creditors: Potter Anderson & Corroon LLP, 1313 North Market Street, P.O. Box 951, Wilmington, Delaware 19899 (Attn: Jeremy W. Ryan, Esq.) and Olshan Grundman Frome Rosenzweig & Wolosky LLP, Park Avenue Tower, 65 East 55th Street, New York, New York 10022 (Attn: Adam H. Friedman, Esq.); and (iii) the United States Trustee, J. Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lock Box 35, Wilmington, DE 19801 (Attn: Joseph J. McMahon, Esq.). Plan Objections not timely filed and served shall be overruled and not considered.

VOTING RECORD DATE. **March 1, 2010** is the record date for purposes of determining which parties are entitled to vote on the Plan.

VOTING DEADLINE. **March 30, 2010 at 4:00 p.m. (prevailing Eastern time)** is the voting deadline (“Voting Deadline”). All ballots must be received by the Claims and Voting Agent by the Voting Deadline.

TEMPORARY ALLOWANCE OF CLAIMS FOR VOTING PURPOSES. If, for purposes of voting on the Plan, (a) any party wishes to have its claim allowed in a manner that is inconsistent with the ballot it received; or (b) any party that did not receive a ballot wishes to have its claim temporarily allowed for voting purposes only, such party must serve on the Debtors and file with the Bankruptcy Court, on or before the later of (i) fifteen (15) days after service of this notice or (ii) fifteen (15) days after the date of service of notice of objection on such party to any of such party’s underlying claims, a motion for an order pursuant to Bankruptcy Rule 3018(a) temporarily allowing such claim for the purposes of voting (a “3018 Motion”). A 3018 Motion must set forth with particularity the amount and classification such party believes its claim should be allowed for voting purposes, and supporting evidence. The Bankruptcy Court will hold a hearing to consider all timely-filed 3018 Motions prior to the Voting Deadline.

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RELEASE, EXCULPATION AND INJUNCTION LANGUAGE IN THE PLAN. PLEASE BE ADVISED THAT THE PLAN CONTAINS CERTAIN RELEASE, EXCULPATION AND INJUNCTION PROVISIONS. YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSIDER SUCH PROVISIONS AS SUCH PROVISIONS MIGHT AFFECT YOUR RIGHTS.

Dated: March 3, 2010
Wilmington, Delaware

RICHARDS, LAYTON & FINGER, P.A.

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