

In the fall of 1980, Genentech, Inc., a little-known California genetic engineering company, became the overnight darling of Wall Street, raising over \$38 million in its initial public stock offering. Lacking marketed products or substantial profit, the firm nonetheless saw its share price escalate from \$35 to \$89 in the first few minutes of trading, at that point the largest gain in stock market history. Coming at a time of economic recession and declining technological competitiveness in the United States, the event provoked banner headlines and ignited a period of speculative frenzy over biotechnology as a revolutionary means for creating new and better kinds of pharmaceuticals, untold profit, and a possible solution to national economic malaise.

Drawing from an unparalleled collection of interviews with early biotech players, Sally Smith Hughes offers the first book-length history of this pioneering company, depicting Genentech's improbable creation, precarious youth, and ascent to immense prosperity. Hughes provides intimate portraits of the people significant to Genentech's science and business, and in doing so sheds new light on how personality affects the growth of science. By placing Genentech's founders, followers, opponents, victims, and beneficiaries in context, Hughes also demonstrates how science interacts with commercial and legal interests and university research, and with government regulation, venture capital, and commercial profits.

"Sally Smith Hughes has crafted an engaging historical account of Genentech from its beginnings as a small laboratory at the University of California, San Francisco, to the 2009 merger with Roche for 47 billion dollars. . . . Her account will appeal to a broad audience and is a must read for scholars interested in the history of biotechnology. Highly recommended." **Choice**

"An important addition to the history of biotech." **Nature Medicine**

"Over the past 20 years Sally Smith Hughes has done a great service to science studies by conducting in-depth oral-history interviews with prominent scientists, venture capitalists, corporate leaders, and attorneys in the history and business of early biotechnology. She drew on her unprecedented access to corporate records and a large number of actors and their oral histories to write *Genentech*, the first comprehensive account of the creation and early development of the Genentech Corporation."

Chemical Heritage Magazine

Sally Smith Hughes is a historian of science at the Bancroft Library at the University of California, Berkeley. She is the author of *The Virus: A History of the Concept* and the creator of an extensive collection of in-depth oral histories on bioscience, biomedicine, and biotechnology.

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