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NORTHFIELD LABORATORIES INC /DE/
Form DEFA14A
August 09, 2002

SCHEDULE 14A

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES
EXCHANGE ACT OF 1934 (AMENDMENT NO.)

Filed by the registrant [X]

Filed by a party other than the registrant []

Check the appropriate box:

[] Preliminary proxy statement. [] Confidential, for use of the
Commission only (as permitted by
Rule 14a-6(e)(2)).

[] Definitive proxy statement.

[X] Definitive additional materials.

[] Soliciting material pursuant to Section 240.14a-12

Northfield Laboratories, Inc.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement if Other Than the Registrant)

Payment of filing fee (check the appropriate box):

[X] No fee required.

[] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and
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(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed
pursuant to Exchange Act Rule 0-11 (set forth the amount on which the
filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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[] Fee paid previously with preliminary materials.

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[] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

NORTHFIELD LABORATORIES, INC.
1560 Sherman Avenue, Suite 1000
Evanston, Illinois, 60201-4800

August 9, 2002

Dear Fellow Shareholder:

As the new Chairman and Chief Executive Officer of Northfield Laboratories, and on behalf of the entire Northfield Board, I would like to take this opportunity to invite you to attend the 2002 Annual Meeting of Shareholders, at which we will report on the Company's progress and discuss with you its prospects for the future. We look forward to seeing you there. However, to ensure that your shares are represented, we ask that you sign, date and return the enclosed BLUE proxy today, whether or not you plan to attend the meeting on September 13th.

Your Board and management have a singular focus: to advance Northfield Laboratories and its breakthrough product, PolyHeme(TM), towards clinical, commercial and market success. It is important to note that:

- Our dialogue with the FDA continues to be constructive. We are convinced that its concerns can be addressed and that a successful conclusion to the regulatory process is achievable.
- We continue to actively pursue partnering opportunities with world-class pharmaceutical companies to fully exploit PolyHeme's potential to both save human life and deliver the return on investment that Northfield shareholders deserve.
- We are actively exploring avenues of opportunity for additional funding.

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- We are aggressively working to build Northfield's recognition in both the scientific and investment communities.

Obviously these initiatives are interdependent. The uncertain economic times and market unrest have increased the challenges we face in achieving these goals. It is therefore unfortunate that a self-styled activist, C. Robert Coates, has chosen to subject your company to the unnecessary distraction and expense of a proxy contest at this year's annual meeting.

Mr. Coates is no stranger to proxy contests. He has repeatedly threatened Northfield in the past. Earlier this year, Coates and yet another hand-picked nominee were soundly rejected by the shareholders of Netro Corporation. Several years ago, after settling for

one seat on the Board of Borland Software Corporation (formerly known as Inprise Corporation), he quit after only nine months on the job.

Now, Coates is seeking to elect himself and his crony, Bert R. Williams III, to your Board of Directors. You should be aware that the nominating committee of the Board, which is composed entirely of independent directors, met individually with Mr. Coates by phone and unanimously determined that candidates with significantly better qualifications were available.

MAKE NO MISTAKE: NORTHFIELD SHAREHOLDERS' INTERESTS ARE BETTER SERVED WITHOUT C. ROBERT COATES ON THE BOARD

You may expect to receive calls and letters from Mr. Coates and his paid agents seeking support for his "slate". He may even claim some responsibility for recent developments at Northfield. NOTHING COULD BE FURTHER FROM THE TRUTH. Mr. Coates has an apparent penchant for recognizing the obvious and adopting it as his own. Don't be misled. We believe that the presence of C. Robert Coates et. al. on the Northfield Board would be disruptive at best and would contribute nothing to the long-term value of your Northfield shares.

YOUR BOARD OF DIRECTORS AND NEW MANAGEMENT TEAM ARE COMMITTED TO PROTECTING AND ENHANCING THE VALUE OF YOUR INVESTMENT IN NORTHFIELD BY ENSURING THAT POLYHEME IS BROUGHT TO MARKET AS QUICKLY AND PROFITABLY AS POSSIBLE. DON'T JEOPARDIZE THE FUTURE VALUE OF YOUR INVESTMENT BY ALLOWING MR. COATES TO DISRUPT THIS PROCESS. I URGE YOU TO PROTECT YOUR INVESTMENT BY SIGNING, DATING AND RETURNING THE ENCLOSED BLUE PROXY CARD TODAY.

Thank you for your continued support.

On behalf of the Board of Directors,

/s/ STEVEN A. GOULD

Steven A. Gould, M.D.
Chairman and
Chief Executive Officer

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IMPORTANT

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If your shares are held in your own name,
please sign, date and return the enclosed BLUE proxy card today.
If your shares are held in "Street-Name," only your broker or your bank can
vote your shares. Please direct the person responsible for your account to
execute on your behalf a BLUE proxy card with a vote FOR Proposals 1 and 2.

We urge you not to sign any proxy card you may receive from C. Robert Coates.

If you have any questions or need assistance in voting your shares, please call:

INNISFREE M&A INCORPORATED
501 Madison Avenue, 20th Floor
New York, New York 10022

CALL TOLL-FREE: (888) 750-5834
Banks and Brokers call collect (212) 750-5833

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