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Form DFAN14A
August 15, 2002

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SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(a)
OF THE SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant ☐
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
☐ Definitive Additional Materials
☒ Soliciting Material Under Rule 14a-12

NORTHFIELD LABORATORIES INC.

(Name of Registrant as Specified in its Charter)

C. ROBERT COATES

(Name of Person(s) Filing Proxy Statement if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- ☒ No fee required.
☐ \$125 per Exchange Act Rules 0-11(c)(1)(ii), 14a-6(i)(1), 14a-6(i)(2) or
Item 22(a)(2) of Schedule 14A.
☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
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1) Amount Previously Paid:
2) Form, Schedule or Registration Statement No.:
3) Filing Party: C. Robert Coates
4) Date Filed: August 15, 2002

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Press Release

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SOURCE: C. Robert Coates

Coates Proxy Campaign for Northfield Cited by Crain's Chicago Business

LAKE FOREST, Ill., Aug. 15 - The campaign spearheaded by C. Robert Coates and Bert R. Williams III to secure seats as independent candidates on Northfield Laboratories' (Nasdaq: NFLD) expanded seven-member board receives prominent play in the latest issue (Aug. 12, 2002) of Crain's Chicago Business.

Highlighted in the article, "A Shareholder Activist Has Shaken Up Northfield Laboratories Inc.," is Coates' dissatisfaction with current management for failing to advance its PolyHeme product with the Food and Drug Administration and for dawdling over a decision to line up a partnership with a major pharmaceutical company to capitalize on the blood substitute's potential.

The article also cited the dismal performance of Northfield's stock, which is now selling below \$4 a share, down from a high of \$34.88 in March 2000.

Maryland-based Institutional Shareholder Services (ISS), which keeps institutional investors abreast of corporate governance issues, told the business publication that before it takes a stand on Mr. Coates' slate it plans to review Northfield's proxy. Quoting Patrick McGurn, a vice president of ISS, the article continued: "He (Coates) seems to be a bona fide investor who looks for obscure and seemingly undervalued companies, and he hounds them to make changes."

Northfield Chairman and CEO Steven A. Gould told Crain's that the company continues to hold discussions with the FDA but "It is certainly possible we will need to do more tests." The executive said more testing would eat up the company's cash supply of \$18 million -- a supply that would otherwise last 18 months.

Commenting on the Crain's article, Mr. Coates said Northfield's poor performance in the market speaks volumes about how investors are judging this company. "Uncertainty from Northfield is killing the stock," he said.

Mr. Coates is urging Northfield shareholders to submit only the Coates-Williams proxy for the Sept. 13 annual meeting.

Contact Information

If you are a shareholder with comments, suggestions or questions about receiving a Coates-Williams proxy, please call Simon Goldberg of the Robert Coates Group at 1-800-295-0841, extension 240 or e-mail us at sgoldberg@rcoates.com.

SOURCE: C. Robert Coates