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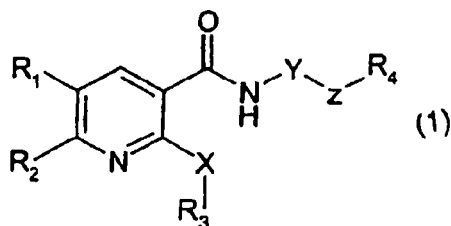
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(54) Title: NICOTINAMIDE DERIVATIVES USEFUL AS PDE4 INHIBITORS



(57) Abstract: The invention relates to nicotinamide derivatives of formula (1) and to processes for the preparation of, intermediates used in the preparation of, compositions containing and the uses of, such derivatives. The nicotinamide derivatives according to the present invention are phosphodiesterase-4 inhibitors and are useful in numerous diseases, disorders and (conditions, in particular inflammatory, allergic, respiratory diseases, disorders and conditions, as well as wounds.



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