



CYPRESS BIOSCIENCE, INC. TO PRESENT AT OPPENHEIMER SMALL & MID CAP CLINICAL & REGULATORY CONFERENCE

San Diego, California, July 29, 2008 – **Cypress Bioscience, Inc.** (Nasdaq: CYPB) today announced that Michael R. Hufford, PhD, its Vice President of Corporate Development, will present at the Oppenheimer Small & Mid Cap Clinical & Regulatory Conference on Monday, August 4, 2008.

The Oppenheimer conference is being held at the Oppenheimer Executive Conference Center in New York, NY. Dr. Hufford will give a brief company presentation followed by a panel discussion titled “Panels, PDUFAs, and Planning For Commercialization.” Dr. Hufford’s formal presentation will begin at 11:10 a.m. Eastern Time on Monday, August 4th. The panel discussion will begin at 12:50 p.m. Eastern Time on Monday, August 4th.

Investors, analysts and the general public are invited to listen to a live audio broadcast over the internet of both the formal presentation which can be accessed at <http://www.veracast.com/webcasts/opco/smallmidcap08/48107197.cfm> and the panel discussion which can be accessed at <http://www.veracast.com/webcasts/opco/smallmidcap08/28109156.cfm>.

A replay of the presentation will be available at the same web address as well as on Cypress’ website, <http://www.cypressbio.com/news/events.php>.

About Cypress Bioscience, Inc.

Cypress Bioscience is committed to developing and commercializing pharmaceutical products and personalized medicine laboratory services that allow physicians to serve unmet medical needs. Cypress’ strategy involves evaluating various other potential strategic transactions, including the potential acquisition of products, product candidates, technologies and companies, and other alternatives.

For more information about Cypress, please visit the Company's website at www.cypressbio.com.

For additional information please contact

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