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**LANNETT COMPANY TO REPORT FISCAL 2010 THIRD-QUARTER
FINANCIAL RESULTS AND HOST CONFERENCE CALL
ON WEDNESDAY, MAY 12**

Philadelphia, PA – May 5, 2010 – Lannett Company, Inc. (NYSE Amex: LCI), a manufacturer of generic pharmaceuticals, today announced that the company will release its fiscal 2010 third-quarter financial results on Wednesday, May 12, 2010. Lannett management will host a conference call that same afternoon at 4:30 p.m. Eastern (1:30 p.m. Pacific) to review financial results and answer questions.

The conference call will be available to interested parties by dialing 800-446-2782 from the U.S. or Canada, or 847-413-3235 from international locations, passcode 26929489. This call is also available through a live, listen-only audio Web broadcast via the Internet at www.lannett.com. Listeners are encouraged to visit the Web site at least 15 minutes prior to the start of the scheduled presentation to register, download and install any necessary audio software. The call will be archived and accessible on the same Web site for one year.

About Lannett Company, Inc.

Lannett Company, founded in 1942, develops, manufactures, packages, markets and distributes generic pharmaceutical products for a wide range of indications. For more information, visit Lannett Company's website at www.lannett.com.

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