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**LANNETT TO SUBMIT NEW DRUG APPLICATION  
FOR MORPHINE SULFATE PRODUCTS**

**Philadelphia, PA – February 2, 2010** – Lannett Company, Inc. (NYSE AMEX: LCI) today announced plans to submit its New Drug Application (NDA) for its Morphine Sulfate products to the U.S. Food and Drug Administration (FDA) at the end of the month. The company expects the FDA to review its application on an expedited basis.

“Lannett has been manufacturing and distributing Morphine Sulfate products for some time,” said Arthur Bedrosian, president and chief executive officer of Lannett. “Our morphine-based products are manufactured under strict compliance with cGMP, and we intend to continue to market our morphine products during the FDA’s review of our application.”

The company noted that an article appeared last week in *FDA Week* erroneously reporting that Lannett “doesn’t plan to seek approval for its [morphine solution] product.” The publication subsequently corrected the story on its website and will issue a correction in its next print edition.

**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 the company’s website at [www.lannett.com](http://www.lannett.com).

*This news release contains certain statements of a forward-looking nature relating to future events or future business performance. Any such statements, including, but not limited to, Lannett submitting its New Drug Application for its Morphine Sulfate products to the U.S. Food and Drug Administration, whether expressed or implied, are subject to risks and uncertainties which can cause actual results to differ materially from those currently anticipated due to a number of factors which include, but are not limited to, the difficulty in predicting the timing or outcome of FDA or other regulatory approvals or actions, the ability to successfully commercialize products upon approval, Lannett’s estimated or anticipated future financial results, future inventory levels, future competition or pricing, future levels of operating expenses, product development efforts or performance, and other risk factors discussed in the company’s Form 10-K and other documents filed with the Securities and Exchange Commission from time to time. These forward-looking statements represent the company’s judgment as of the date of this news release. The company disclaims any intent or obligation to update these forward-looking statements.*

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