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LANNETT CEO PURCHASES SHARES OF COMPANY IN OPEN MARKET

Philadelphia, PA – May 18, 2011 – Lannett Company, Inc. (NYSE AMEX: LCI) today announced Arthur Bedrosian, president and chief executive officer, purchased 5,000 shares of the company's common stock in the open market on May 16, 2011.

Mr. Bedrosian said he plans to purchase additional shares as permitted under Lannett's insider trading policy.

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.

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