As filed with the Securities and Exchange Commission on May 21, 2008

Registration No. 333-142535

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment No. 10
to
FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Cumberland Pharmaceuticals Inc.

(Exact name of registrant as specified in its charter)

Tennessee	**2834**	**62-1765329**
(State or other jurisdiction of incorporation or organization)	*(Primary Standard Industrial Classification Code Number)*	*(I.R.S. Employer Identification No.)*

2525 West End Avenue, Suite 950
Nashville, Tennessee 37203
(615) 255-0068
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

A.J. Kazimi
Chairman and CEO
2525 West End Avenue, Suite 950
Nashville, Tennessee 37203
(615) 255-0068
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Martin S. Brown, Esq.
Virginia Boulet, Esq.
Adams and Reese LLP
424 Church Street, Suite 2800
Nashville, Tennessee 37219
(615) 259-1450

Donald J. Murray, Esq.
Dewey & LeBoeuf LLP
1301 Avenue of the Americas
New York, New York 10019-6092
(212) 259-8000

Approximate date of commencement of proposed offering to the public: As soon as practicable after this registration statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box: o

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Information not required in prospectus

ITEM 13. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.

The expenses relating to the registration of the shares of common stock being offered hereby, other than underwriting discounts and commissions, will be borne by us. Such expenses are estimated to be as follows:

Item		Amount
SEC registration fee	$	4,000
FINRA filing fee	$	12,000
NASDAQ Global Market listing fee	$	100,000
Printing expenses	$	271,000
Legal fees and expenses	$	875,000
Accounting fees and expenses	$	1,200,000
Blue sky, qualification fees and expenses	$	20,000
Transfer agent and registrar expenses	$	15,000
Miscellaneous	$	803,000
Total	$	3,300,000

ITEM 14. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Our charter and bylaws provide for indemnification of our directors to the fullest extent permitted by the Tennessee Business Corporation Act, as amended from time to time. Our directors shall not be liable to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director. The Tennessee Business Corporation Act provides that a Tennessee corporation may indemnify its directors and officers against expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by them in connection with any proceeding, whether criminal or civil, administrative or investigative if, in connection with the matter in issue, the individual's conduct was in good faith, and the individual reasonably believed: in the case of conduct in the individual's official capacity with the corporation, that the individual's conduct was in its best interest; and in all other cases, that the individual's behavior was at least not opposed to its best interest; and in the case of a criminal proceeding, the individual had no reason to believe the individual's conduct was unlawful. In addition, we have entered into indemnification agreements with our directors. These provisions and agreements may have the practical effect in certain cases of eliminating the ability of our shareholders to collect monetary damages from directors. We believe that these contractual agreements and the provisions in our charter and bylaws are necessary to attract and retain qualified persons as directors.

ITEM 15. RECENT SALES OF UNREGISTERED SECURITIES.

In September 2003, we borrowed $500,000 from nine existing and accredited shareholders pursuant to uncollateralized secured notes payable with original maturity dates of 130 days. These notes bore interest at 12% for the first 30 days and 15% thereafter. The holders of the notes had, at their option, until the maturity date of the notes payable, the right to convert all or a portion of the unpaid principal and interest into shares of our common stock at a rate of $6.00 per share. We also issued to these lenders options to purchase shares of our common stock, at an exercise price of $6.00 per share, and at the rate of 3,080 shares of common stock per $50,000 face value of the notes. If we had not prepaid all amounts due and owing under the notes, we agreed to grant additional options at the rate of 1,540 shares of common stock per $50,000 face value on each of (i) the 30th day after the date of the notes and (ii) on a continuing basis, each successive 30-day period thereafter, or portion thereof, as the notes remained outstanding. At December 31, 2003, the notes payable had not been prepaid, so we

granted options to acquire an additional 61,600 shares. We amended the notes agreements in January 2004 to extend the maturity date 130 days. The amendments granted an additional option to purchase 3,080 shares per $50,000 face value upon extension of the notes and contained similar provisions for granting options in the event of nonpayment on the agreed-upon due dates. Based on the extension of the maturity date, rights to purchase a total of 123,200 shares were earned by the holders of the notes in 2004. We repaid these notes or settled these notes in shares in May 2004. The issuance of these securities was exempt from registration under the Securities Act in reliance on Section 4(2) of the Securities Act.

In September 2003, we borrowed $1,000,000 from S.C.O.U.T. Healthcare Fund, L.P., or S.C.O.U.T., in the form of a convertible promissory note with a maturity date of September 2004. The President and majority shareholder of the general partner of S.C.O.U.T., Dr. Lawrence W. Greer, serves on our board of directors. Pursuant to the terms of the note, on its maturity date, S.C.O.U.T. converted the principal value of the note plus all interest accrued at a fixed rate of ten percent per annum into 183,334 shares of our common stock at a price of $6.00 per share.

On April 15, 2004, we issued 86,000 common shares at $6.00 per share, for an aggregate consideration of $516,000 and a five-year warrant to purchase 40,000 common shares at $6.00 per share to S.C.O.U.T., which represented to us that it was an accredited investor. This issuance was exempt from registration under the Securities Act in reliance on Section 4(2) of the Securities Act.

By an offering memorandum dated April 1, 2005, we offered 200,000 shares of our common stock at a purchase price of $9.00 per share. Thirty investors subscribed for 200,000 shares in the aggregate, for an aggregate consideration of $1,800,000. This issuance was exempt from registration under the Securities Act in reliance on Section 4(2) of the Securities Act.

By an offering memorandum dated May 5, 2005, we received approximately $2,000,000 from approximately 41 investors in exchange for uncollateralized convertible promissory notes with a maturity date six months from the date of issuance. Upon maturity, the principal and accrued interest payable on the notes converted into 225,832 shares of common stock at a rate of $9.00 per share. This issuance was exempt from registration under the Securities Act in reliance on Section 4(2) of the Securities Act.

In April 2006, we issued a ten-year warrant to purchase 3,958 common shares at $9.00 per share to Bank of America. The issuance of this security was exempt from registration under the Securities Act in reliance on Section 4(2) of the Securities Act.

Since January 1, 2004, we have granted options to purchase 575,220 shares of our common stock under the 1999 Option Plan to our employees, directors and consultants at exercise prices ranging from $6.00 to $11.00 per share. Of these, an aggregate of 1,650 shares of our common stock were issued upon the exercise of stock options.

Since January 1, 2004, we also issued an aggregate of 151,290 shares of common stock as compensation for services pursuant to contracts. Restricted-stock legends were affixed to the securities issued in these transactions. Our board of directors determined that the fair value of the services received equaled the value of the stock granted with values ranging from $6.00 to $11.00 per share. The issuances of common stock in connection with awards of restricted stock were exempt either pursuant to Rule 701 or pursuant to Section 4(2) of the Securities Act as transactions by an issuer not involving a public offering.

The issuances of securities described in the first six paragraphs of Item 15 were exempt from registration under the Securities Act of 1933, as amended, in reliance on Section 4(2) of the Securities Act of 1933, as amended, and/or Regulation D promulgated thereunder, as transactions by an issuer not

involving any public offering. The purchasers of the securities in these transactions represented that they were accredited investors and they were acquiring the securities for investment only and not with a view toward the public sale or distribution thereof. Such purchasers received written disclosures that the securities had not been registered under the Securities Act of 1933, as amended, and that any resale must be made pursuant to a registration statement or an available exemption from registration. All purchasers either received adequate financial statement or non-financial statement information about the registrant or had adequate access, through their relationship with the registrant, to financial statement or non-financial statement information about the registrant. The sale of these securities was made without general solicitation or advertising.

The issuances of securities described in the seventh and eighth paragraphs of Item 15 were exempt from registration under the Securities Act of 1933, as amended, in reliance on either (1) Rule 701 of the Securities Act of 1933, as amended, as offers and sales of securities pursuant to compensatory benefit plans and contracts relating to compensation in compliance with Rule 701 or (2) Section 4(2) of the Securities Act as transactions by an issuer not involving any public offering.

All certificates representing the securities issued in these transactions described in this Item 15 included appropriate legends setting forth that the securities had not been offered or sold pursuant to a registration statement and describing the applicable restrictions on transfer of the securities. There were no underwriters employed in connection with any of the transactions set forth in this Item 15.

ITEM 16. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

(a)

No.	Description
1.1**	Form of Underwriting Agreement.
3.1**	Second Amended and Restated Charter of Cumberland Pharmaceuticals Inc.
3.2**	Amended and Restated Bylaws of Cumberland Pharmaceuticals Inc.
4.1**	Specimen Common Stock Certificate of Cumberland Pharmaceuticals Inc.
4.2**	Warrant to Purchase Common Stock of Cumberland Pharmaceuticals Inc., issued to Bank of America, N.A. on October 21, 2003.
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4.4**	Warrant to Purchase Common Stock of Cumberland Pharmaceuticals Inc., issued to Bank of America, N.A. on April 6, 2006.
4.5#**	Form of Option Agreement under 1999 Stock Option Plan of Cumberland Pharmaceuticals Inc.
4.6.1#**	Form of Incentive Stock Option Agreement under 2007 Long-Term Incentive Compensation Plan of Cumberland Pharmaceuticals Inc.
4.6.2#**	Form of Nonstatutory Stock Option Agreement under 2007 Long-Term Incentive Compensation Plan of Cumberland Pharmaceuticals Inc.
4.7#**	Form of Nonstatutory Stock Option Agreement under 2007 Directors' Compensation Plan of Cumberland Pharmaceuticals Inc.
5.1**	Opinion of Adams and Reese LLP.
10.1†**	Manufacturing and Supply Agreement for N-Acetylcysteine, dated January 15, 2002, by and between Bioniche Life Sciences, Inc. and Cumberland Pharmaceuticals Inc.
10.2**	Novation Agreement, dated January 27, 2006, by and among Bioniche Life Sciences, Inc., Bioniche Pharma Group Ltd., and Cumberland Pharmaceuticals Inc.

No.	Description
10.3†**	First Amendment to Manufacturing and Supply Agreement for N-Acetylcysteine, dated November 16, 2006, by and between Bioniche Teoranta and Cumberland Pharmaceuticals Inc.
10.3.1††	Second Amendment to Manufacturing and Supply Agreement for N-Acetylcysteine, dated March 25, 2008, by and between Bioniche Teoranta and Cumberland Pharmaceuticals Inc.
10.4†**	Cardinal Health Contract Sales and Services for Cumberland Pharmaceuticals Inc. Dedicated Sales Force Agreement, dated May 16, 2006, by and between Cardinal Health PTS, LLC and Cumberland Pharmaceuticals Inc.
10.5†**	First Amendment to Contract Sales and Service Agreement, dated July 19, 2006, by and between Cardinal Health PTS, LLC and Cumberland Pharmaceuticals Inc.
10.6**	Second Amendment to Contract Sales and Service Agreement, dated June 1, 2007, by and between Cumberland Pharmaceuticals Inc. and Inventiv Commercial Services, LLC, as successor in interest to Cardinal Health PTS, LLC.
10.6.1††	Third Amendment to Contract Sales and Service Agreement, dated March 26, 2008, by and between Cumberland Pharmaceuticals Inc. and Ventiv Commercial Services, LLC.
10.7†**	Distribution Services Agreement, dated August 3, 2000, by and between CORD Logistics, Inc. and Cumberland Pharmaceuticals Inc.
10.8†**	Strategic Alliance Agreement, dated July 21, 2000, by and between F.H. Faulding & Co. Limited and Cumberland Pharmaceuticals Inc., including notification of assignment from F.H. Faulding & Co. Limited to Mayne Pharma Pty Ltd., dated April 16, 2002
10.9†**	Kristalose Agreement, dated April 7, 2006, by and among Inalco Biochemicals, Inc., Inalco S.p.A., and Cumberland Pharmaceuticals Inc.
10.9.1††	Amendment to Kristalose Agreement, dated April 3, 2008, by and between Inalco S.p.A., Inalco Biochemicals, Inc., and Cumberland Pharmaceuticals Inc.
10.10†**	License Agreement, dated May 28, 1999, by and between Vanderbilt University and Cumberland Pharmaceuticals Inc.
10.11#	Employment Agreement effective as of January 1, 2008 by and between A.J. Kazimi and Cumberland Pharmaceuticals Inc.
10.12#	Employment Agreement effective as of January 1, 2008 by and between Jean W. Marstiller and Cumberland Pharmaceuticals Inc.
10.13#	Employment Agreement effective as of January 1, 2008 by and between Leo Pavliv and Cumberland Pharmaceuticals Inc.
10.14#	Employment Agreement effective as of January 1, 2008 by and between J. William Hix and Cumberland Pharmaceuticals Inc.
10.15#	Employment Agreement effective as of January 1, 2008 by and between David L. Lowrance and Cumberland Pharmaceuticals Inc.
10.16.1†**	Second Amended and Restated Loan Agreement by and between Cumberland Pharmaceuticals Inc. and Bank of America, N.A., dated April 6, 2006.
10.16.2**	First Amendment to Second Amended and Restated Loan Agreement by and between Cumberland Pharmaceuticals Inc. and Bank of America, N.A., dated December 31, 2006.
10.16.3**	Second Amendment to Second Amended and Restated Loan Agreement by and between Cumberland Pharmaceuticals Inc. and Bank of America, N.A., dated July 18, 2007.

No.	Description
10.16.4	Third Amendment to Second Amended and Restated Loan Agreement, by and between Cumberland Pharmaceuticals Inc. and Bank of America, N.A., dated April 6, 2008.
10.17#**	1999 Stock Option Plan of Cumberland Pharmaceuticals Inc.
10.18#**	2007 Long-Term Incentive Compensation Plan of Cumberland Pharmaceuticals Inc.
10.19#**	2007 Directors' Compensation Plan of Cumberland Pharmaceuticals Inc.
10.20**	Form of Indemnification Agreement between Cumberland Pharmaceuticals Inc. and all members of its Board of Directors.
10.21†**	Lease Agreement, dated September 10, 2005, by and between Nashville Hines Development, LLC and Cumberland Pharmaceuticals Inc.
10.21.1††	First Amendment to Office Lease Agreement, dated April 25, 2008, by and between 2525 West End, LLC (successor in interest to Nashville Hines Development LLC) and Cumberland Pharmaceuticals Inc.
10.22.1†**	Sublease Agreement, dated December 14, 2006, by and between Robert W. Baird & Co. Incorporated and Cumberland Pharmaceuticals Inc.
10.22.2**	Addendum to Sublease Agreement, dated May 5, 2007, by and between Robert W. Baird & Co. Incorporated and Cumberland Pharmaceuticals Inc. and consented to by Nashville Hines Development, LLC.
10.23†**	Amended and Restated Lease Agreement, dated November 11, 2004, by and between The Gateway to Nashville LLC and Cumberland Emerging Technologies, Inc.
10.24**	First Amendment to Amended and Restated Lease Agreement, dated August 23, 2005, by and between The Gateway to Nashville LLC and Cumberland Emerging Technologies, Inc.
10.24.1	Second Agreement to Amended and Restated Lease Agreement, dated January 9, 2006, by and between The Gateway to Nashville LLC and Cumberland Emerging Technologies, Inc.
10.25††	Manufacturing Agreement, dated February 6, 2008, by and between Bayer HealthCare, LLC, and Cumberland Pharmaceuticals Inc.
21**	Subsidiaries of Cumberland Pharmaceuticals Inc.
23.1	Consent of KPMG LLP.
23.2**	Consent of Adams and Reese, LLP (contained in Exhibit 5).
23.3**	Consent of Morgan Joseph & Co. Inc.
24**	Powers of Attorney (contained on the signature page of Registration Statement on Form S-1 filed on May 1, 2007).

** Previously filed.

\# Indicates a management contract or compensatory plan.

† Confidential treatment has been granted for portions of this exhibit. These portions have been omitted from the Registration Statement and submitted separately to the Securities and Exchange Commission.

†† Confidential treatment has been requested for portions of this exhibit. These portions have been omitted from the Registration Statement and submitted separately to the Securities and Exchange Commission.

(b) See Schedule II—Valuation and qualifying accounts included in our audited financial statements included elsewhere in this registration statement.

All other schedules have been omitted because they are not applicable.

ITEM 17. UNDERTAKINGS.

The undersigned registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers, and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer, or controlling person of the registrant in the successful defense of any action, suit, or proceeding) is asserted by such director, officer, or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes that:

1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this Registration Statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this Registration Statement as of the time it was declared effective.

2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

Signatures

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Amendment No. 10 to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Nashville, State of Tennessee, on the 21st day of May, 2008.

CUMBERLAND PHARMACEUTICALS INC.

By: /s/ A.J. KAZIMI
A.J. Kazimi
Chairman and CEO
(Principal Executive Officer)

Pursuant to the requirements of the Securities Act of 1933, this Amendment No. 10 to the Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ A.J. KAZIMI A.J. Kazimi	Chairman and CEO (Principal Executive Officer)	May 21, 2008
/s/ DAVID L. LOWRANCE David L. Lowrance	Vice President and CFO (Principal Financial and Accounting Officer)	May 21, 2008
* Robert G. Edwards	Director	May 21, 2008
* Thomas R. Lawrence	Director	May 21, 2008
* Lawrence W. Greer	Director	May 21, 2008
* Martin E. Cearnal	Director	May 21, 2008
*By: /s/ A.J. KAZIMI A.J. Kazimi Attorney-in-Fact		

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24**	Powers of Attorney (contained on the signature page of the Registration Statement on Form S-1 filed on May 1, 2007).

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* Certain portions of this exhibit have been omitted pursuant to a request for confidential treatment which has been filed separately with the SEC.

SECOND AMENDMENT TO MANUFACTURING AND SUPPLY AGREEMENT FOR N-ACETYLCYSTEINE

THIS SECOND AMENDMENT (the "Second Amendment") to that certain Manufacturing and Supply Agreement for N-Acetylcysteine, dated as of January 15, 2002 (the "Original Agreement"), as modified by that certain Novation Agreement, dated as of January 27, 2006 (the "Novation Agreement"), and as amended by that certain First Amendment to Manufacturing and Supply Agreement for N-Acetylcyesteine dated as of November 16, 2006 (the "First Amendment") is entered into by and between CUMBERLAND PHARMACEUTICALS INC., a corporation organized and existing under the laws of Tennessee, United States ("CUMBERLAND"), and BIONICHE TEORANTA, a corporation organized and existing under the laws of Ireland ("BIONICHE"), and is effective as of March 25, 2008 (The Original Agreement, the Novation Agreement, and the First Amendment are collectively referred to herein as the "Agreement"). Capitalized terms used but not defined in this Second Amendment shall have the meanings that are set forth in the Agreement.

WITNESSETH:

WHEREAS, BIONICHE is the assignee under the Agreement of BIONICHE PHARMA GROUP LIMITED, an Affiliate thereof.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, representation and warranties contained herein, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Paragraph 1.18 defines **TERRITORY** as having the meaning set forth in Schedule III. Schedule III of the Agreement, and therefore the TERRITORY, is hereby amended and restated as follows:

   The United States of America, Australia, New Zealand, Singapore, Malaysia, Hong Kong, China, Vietnam, Thailand, Taiwan, Korea, the Philippines and each of their territories and possessions on the Effective Date of this Second Amendment.

2. Paragraph 5.6 is hereby amended by adding clause (d) as follows:

   (d) Notwithstanding the foregoing, CUMBERLAND may establish a secondary supply arrangement with a third party. For Drug Product manufactured by a third party supplier for commercial sale by CUMBERLAND during the term of the Original Agreement, CUMBERLAND will pay BIONICHE at a rate of [***] CDN for each 30 mL vial of the Drug Product that CUMBERLAND purchases from such third party. Payment will be made by CUMBERLAND to BIONICHE within [***] days after the Drug Product is delivered by the third party and released for sale by CUMBERLAND.

3. The following is hereby added to the end of Paragraph 2.7 of the existing Agreement:

In the event that CUMBERLAND arranges to sell Drug Product or have Drug Product sold in a region or market whose regulatory authority requires a unique label; or if CUMBERLAND contracts a third party to sell Drug Product, and this third party requires a unique label, then BIONICHE shall divide the Labeling of Drug Product in the applicable Purchase Order between the unique label and the usual and customary CUMBERLAND label in accordance with CUMBERLAND's request. In such an event, CUMBERLAND will provide such unique label to BIONICHE and clearly identify the division of Drug Product between the two labels on any applicable Purchase Order.

Upon request by CUMBERLAND, BIONICHE will ship a whole or partial Order of the Drug Product to fulfill the commitments in a given region or market directly to a secondary distributor or to a third party or its identified distributor. In such an event, CUMBERLAND will identify on the applicable Purchase Order the requested shipment destination and any shipping instructions.

4. In the section entitled "Pricing" in SCHEDULE I, the first paragraph is hereby amended and restated as follows:

Pursuant to Paragraph 2.10(a) of the Original Agreement, the price to be paid by CUMBERLAND to BIONICHE in the year 2008 for the Drug Products ordered from BIONICHE is as follows:

N-acetylcysteine 30 mL	Canadian	$[***]

Any price adjustment after 2008 shall be made in accordance with Paragraph 2.10(b)

5. In the section entitled "Pricing" in SCHEDULE I, the first sentence of the fourth paragraph is hereby amended and restated as follows:

In addition, CUMBERLAND shall pay to BIONICHE a royalty equal to [***] percent ([***]%) of Net Sales (as defined herein) during each calendar year through December 31, 2010, and during the period thereafter ending January 23, 2011 on product manufactured by BIONICHE or by a 3rd party contractor for CUMBERLAND provided that CUMBERLAND shall pay BIONICHE such royalty on a quarterly basis within [***] days after the last day of the applicable calendar quarter.

6. Miscellaneous.

(a) Authorization. Each party to this Second Amendment hereby represents and warrants that the execution, delivery and performance of this Second Amendment is within the powers of such party and has been duly authorized by the party, is in accordance with all applicable laws and regulations, and this Second Amendment constitutes the valid and enforceable obligation of each party in accordance with its terms.

(b) Effect of Second Amendment. Each party acknowledges that this Second Amendment constitutes a written instrument as contemplated by Paragraph 11.2 of the Agreement. Except as specifically amended above, the Agreement shall remain in full force and effect, and is hereby ratified and confirmed.

(c) Counterparts. This Second Amendment may be executed in any number of counterparts, each of which may be executed by only one of the parties hereto, and each of which shall be enforceable against the party actually executing such counterpart, and all of which shall together constitute one instrument.

(d) Titles and Subtitles. The titles and subtitles used in this Second Amendment are used for convenience only and are not to be considered in construing or interpreting this Second Amendment.

(e) Governing Law and Dispute Resolution. This Second Amendment shall be construed in accordance with the laws of the State of New York without regard to applicable conflicts of laws provisions and any dispute, controversy, or claim arising out of or relating to this Second Amendment shall be governed by the provisions of Paragraph 11.7 of the Agreement.

(f) Severability. Should any part of this Second Amendment be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity and enforceability of the remaining portion.

IN WITNESS WHEREOF, each of the undersigned has caused this Second Amendment to be effective as of the date first above written.

CUMBERLAND:

CUMBERLAND PHARMACEUTICALS INC.

By: /s/ A.J. Kazimi
Name: A. J. Kazimi
Title: Chief Executive Officer

Date: March 25, 2008

BIONICHE:

BIONICHE TEORANTA

By: /s/ George Zorich
Name: George S Zorich
Title: President, North American Operations

Date: April 1, 2008

* Certain portions of this exhibit have been omitted pursuant to a request for confidential treatment which has been filed separately with the SEC.

THIRD AMENDMENT
TO
CONTRACT SALES AND SERVICE AGREEMENT

This Third Amendment to Contract Sales and Service Agreement ("Third Amendment") is entered into as of March 26, 2008, by and between VENTIV COMMERCIAL SERVICES, LLC, a New Jersey limited liability company d/b/a as Inventiv Commercial, LLC ("Ventiv") and Cumberland Pharmaceuticals, Inc. a Tennessee corporation ("Cumberland").

W I T N E S S E T H

WHEREAS, Ventiv, as successor in interest to Cardinal Health PTS, LLC, and Cumberland are parties to that certain Contract Sales and Service Agreement dated as of May 16, 2006, as amended, by that First Amendment to Contract Sales and Service Agreement dated as of July 19, 2006 and that Second Amendment to Contract Sales and Service Agreement dated June 1, 2007 (collectively, the "Service Agreement"); and

WHEREAS, Ventiv and Cumberland desire to lengthen the period covered by the Service Agreement and to make certain other adjustments to the terms and conditions of the Service Agreement as set forth in this Third Amendment; and

WHEREAS, capitalized terms used herein without definition shall have the respective meanings ascribed thereto in the Service Agreement.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, it is agreed as follows:

1. Section 1 of the First Amendment to Contract Sales and Service Agreement dated July 19, 2006, the description of the Syndicated Sales Force is hereby deleted in its entirety.

2. Section 2.1 of the Service Agreement shall be amended to provide that Ventiv shall provide Cumberland with an additional fourteen (14) Representatives ("Additional Representatives") for a total of thirty-eight (38) full-time Representatives commencing on or about March 10, 2008 (the "Hire Date"). The Additional Representatives shall provide the services of the Representatives set forth in the Service Agreement. In connection with the Product Detail, Ventiv shall provide the following services:

(a) Implementation — recruit and train the Additional Representatives, with training consisting of five (5) days of home study and five (5) days of initial training to commence on March 17, 2008 (the "Training Date").

(b) Deployment — (i) Deployment of the thirty-eight (38) Representatives (base salary, benefits, handheld PDA's and laptops (including sales force automation software), printers and bonus targeted at [***] of base salary), (ii) four (4) Managers (base salary, benefits, laptops (including sales force automation software), printers, and bonus targeted at [***] of base salary), and (iii) turnover training and recruiting and (iv) office costs/operational supplies. As set forth in this Agreement, "Deployment" or "Deployment Date" means the date the Representatives commence Product Detailing pursuant to the Service

Agreement. The Representatives will be deployed and commence Product Detailing on or about March 24, 2008 (the “Deployment” or “Deployment Date”).

3. Section 2.2 of the Service Agreement shall be amended to provide that Ventiv shall provide Cumberland with an additional two (2) Managers (“Additional Managers”) for a total of four (4) Managers.

4. Delete the first sentence of Section 2.3(f) in its entirety.

5. In Section 2.6 of the Service Agreement, delete all references to “six (6)” and replace with “four (4)”.

6. Section 14 of the Service Agreement is amended to provide that the Agreement shall be extended as of the Effective Date, until April 1, 2010 (the “Renewal Term”).

7. Schedule 3.1 of the Service Agreement shall be deleted in its entirety and replaced with the attached Schedule 3.1.

8. The validity of this Third Amendment, its construction, interpretation and enforcement, the rights of the parties hereunder, shall be determined under, governed by, and construed in accordance with the laws of the State of Tennessee.

9. This Third Amendment may be executed in any number of counterparts, each of which, when executed, shall be deemed to be an original and all of which together shall constitute one and the same document.

10. Except as expressly amended by this Third Amendment, the Service Agreement remains in full force and effect in accordance with its terms and hereby is ratified and conformed in all respects. The execution, delivery, and performance of this Third Amendment shall not, except as expressly set forth herein, operate as an amendment of any right, power or remedy under the Service Agreement, as in effect prior to the date hereof.

11. Upon and after the effectiveness of this Third Amendment, each reference in the Service Agreement to “this Agreement”, “hereunder”, “herein”, “hereof” or words of like import referring to the Service Agreement shall mean and be a reference to the Service Agreement as modified and amended hereby. To the extent that any terms and conditions of the Service Agreement shall contradict or be in conflict with any terms and conditions of this Third Amendment, such terms and conditions are hereby deemed modified or amended accordingly to reflect the terms and conditions of the Service Agreement as modified or amended hereby.

12. This Third Amendment embodies the entire understanding and agreement between the parties hereto with respect to the subject matter hereof and supercedes all prior agreements, understandings, and inducements, whether express or implied, oral or written.

IN WITNESS WHEREOF, the parties hereto have caused this Third Amendment to be executed by their duly authorized representatives as of the date and year first above written.

VENTIV COMMERCIAL SERVICES, LLC

By: /s/ Terrell G. Herring
Name: Terrell G. Herring
Title: President and CEO

CUMBERLAND PHARMACEUTICALS, INC.

By: /s/ A.J. Kazimi
Name: A.J. Kazimi
Title: CEO

SCHEDULE 3.1

COMPENSATION — IMPLEMENTATION FEES, FIXED FEES AND PASS-THROUGH COSTS AND BILLING TERMS

I. FIXED FEES

Implementation Fee.

Cumberland shall pay Ventiv an Implementation Fee for the Additional Representatives and the Additional Managers in the amount of $[***] within [***] days after the Effective Date.

Fixed Monthly Fee

Cumberland shall pay Ventiv a Fixed Monthly Fee as follows:

Monthly Fee Commencing on the Effective Date and Continuing Until the Hire Date	Monthly Fee Commencing on the Hire Date and Continuing Until the First Anniversary of the Hire Date	Monthly Fee Commencing on the First Anniversary of the Hire Date and Continuing Until the Second Anniversary of the Hire Date
$258,482	$442,484	$453,615

II. PASS-THROUGH COSTS

In addition to the Fixed Fees, certain expenses will be charged to Cumberland on a pass-through basis. These expenses will be billed to Cumberland at actual cost incurred by Ventiv. Pass through expenses shall include:

— Manager Bonus (including employer portion of taxes)
— Representative Bonus (including employer portion of taxes)
— Manager travel (air, rail, rental, taxi, lodging and meals)
— Representative travel (air, rail, rental, taxi, lodging and meals)
— Postage associated with initial shipment of training materials
— National Training Meeting
— District Planning Meetings and National Sales Meetings
— Third Party data acquisition costs

— Promotional Funds
— Physician Validation
— Sample Storage
— Travel Associated with Interviews

Notwithstanding the foregoing, airline travel shall be via commercial airline at no more than full coach fare, and each Manager Bonus and Representative Bonus shall be in an amount agreed in writing by Cumberland and Ventiv before payment thereof and shall be based upon well-defined, mutually agreed performance criteria, subject to Ventiv's internal human resources policies and procedures.

III. BILLING TERMS

Cumberland will be billed monthly in arrears the amount stated above as the Fixed Monthly Fee. Pass-through Costs will be billed to Cumberland at actual cost as incurred by Ventiv.

Invoices are due [***] days from date of invoice. If not paid within [***] days of the date of invoice, there will be a finance charge of 1.5% monthly, applied to the outstanding balance due.

* Certain portions of this exhibit have been omitted pursuant to a request for confidential treatment which has been filed separately with the SEC.

AMENDMENT TO
KRISTALOSE AGREEMENT

This Amendment to Kristalose Agreement (the "Amendment") is entered into this 3rd day of April, 2008 by and between Inalco S.P.A. ("Inalco Italy"), Inalco Biochemicals, Inc. ("Inalco U.S.") and Cumberland Pharmaceuticals Inc. ("Cumberland"). Inalco Italy and Inalco U.S. are hereinafter collectively referred to as "Inalco."

WHEREAS, Inalco and Cumberland entered into a certain Kristalose Agreement in April 2006 (the "Agreement"); and

WHEREAS, Inalco and Cumberland desire to amend the Kristalose Agreement in certain respects as set forth herein.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration, the parties hereto agree as follows:

1. **Amendment of Section 4.1**. Subsection C. (Third Installment) of Section 4.1 of the Agreement is hereby amended by deleting "Three Million U.S. Dollars ($3,000,000 U.S.), payable upon the third anniversary of the Effective Date of this Agreement" and substituting in lieu thereof "Two Million Seven Hundred Sixty Thousand U.S. Dollars ($2,760,000 U.S.), payable within seven (7) days of the date of this Amendment."

2. **Amendment of Section 4.2**. Section 4.2 (Royalty Payment) is hereby amended by deleting from Subsection B. thereof "[***]" and substituting in lieu thereof "[***]". Section 4.2 is hereby further amended by deleting from Subsection C. thereof "[***]" and substituting in lieu thereof "[***]."

3. **Amendment of Section 4.3**. Effective the date of this Amendment, Section 4.3 (Payment for Product) is hereby amended to reflect a one-time price increase by deleting "[***]" and substituting in lieu thereof "[***]" and by deleting "[***]" and substituting in lieu thereof "[***]."

4. Capitalized terms not defined in this Amendment shall have the meaning set forth in the Agreement.

5. It is mutually agreed that all covenants, conditions and agreements set forth in the Agreement (as amended hereby) shall remain binding upon the parties and inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their duly authorized representatives effective as of the day and year first written above.

INALCO S.P.A

By: /s/ Giovanni Cipolletti
Name: Giovanni Cipolletti
Its: President

INALCO BIONCHEMICALS, INC.

By: /s/ Eric Lowe
Name: Eric Lowe
Its: President

CUMBERLAND PHARMACEUTICALS INC.

By: /s/ A.J. Kazimi
Name: A.J. Kazimi
Its: Chief Executive Officer

THIRD AMENDMENT TO
SECOND AMENDED AND RESTATED LOAN AGREEMENT

THIS THIRD AMENDMENT TO SECOND AMENDED AND RESTATED LOAN AGREEMENT (this "Amendment"), dated April 6, 2008, is made and entered into on the terms and conditions hereinafter set forth, by and between CUMBERLAND PHARMACEUTICALS, INC., a Tennessee corporation (the "Borrower"), and BANK OF AMERICA, N.A., a national banking association (the "Bank").

RECITALS:

1. The Borrower and the Bank are parties to a Second Amended and Restated Agreement dated as of April 6, 2006, as amended by that certain First Amendment to Second Amended and Restated Loan Agreement dated as of December 31, 2006, as further amended by that certain Second Amendment to Second Amended and Restated Loan Agreement dated as of July 18, 2007 (as the same heretofore has been or hereafter may be further amended, restated, supplemented, extended, renewed, replaced or otherwise modified from time to time, the "Loan Agreement"), pursuant to which the Bank has agreed to extend credit to the Borrower subject to and upon the terms and conditions set forth in the Loan Agreement.

2. The parties hereto desire to amend the Loan Agreement in certain respects as more particularly hereinafter set forth.

3. Capitalized terms used but not otherwise defined in this Amendment shall have the same meanings as in the Loan Agreement.

AGREEMENTS:

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, the parties hereto agree as follows:

1. Amendment of Section 1.2. Section 1.2 (Availability Period) of the Loan Agreement is hereby amended by deleting the last sentence of Section 1.2 and substituting the following in lieu thereof:

Thereafter, the maximum availability under the Facility No. 1 Commitment shall be $4,000,000 until the third (3rd) anniversary of the date of this Agreement, or such earlier date as the availability may terminate as provided in this Agreement (the "Facility No. 1 Expiration Date").

2. Representations and Warranties of the Borrower. As an inducement to the Bank to enter into this Amendment, the Borrower hereby represents and warrants that on and as of the date hereof, and taking into account the provisions hereof, the representations and warranties contained in the Loan Agreement and the other Loan Documents are true and correct in all material respects, except for representations and warranties that expressly relate to an earlier date, which remain true and correct as of said earlier date.

3. Effect of Amendment; Continuing Effectiveness of Loan Agreement and Loan Documents.

(a) Neither this Amendment nor any other indulgences that may have been granted to the Borrower by the Bank shall constitute a course of dealing or otherwise obligate the Bank to modify, expand or extend the agreements contained herein, to agree to any other amendments to

the Loan Agreement or to grant any consent to, waiver of or indulgence with respect to any other noncompliance with any provision of the Loan Documents.

(b) Upon and after the effectiveness of this Amendment, each reference in the Loan Agreement to "this Agreement", "hereunder", "hereof" or words of like import referring to the Loan Agreement, and each reference in the other Loan Documents to "the Loan Agreement", "thereunder", "thereof" or words of like import referring to the Loan Agreement, shall mean and be a reference to the Loan Agreement as modified hereby. This Amendment shall constitute a Loan Document for all purposes of the Loan Agreement and the other Loan Documents.

(c) Except to the extent amended or modified hereby, the Loan Agreement, the other Loan Documents and all terms, conditions and provisions thereof shall continue in full force and effect in all respects and shall be construed in accordance with the modification of the Loan Agreement effected hereby.

4. Release and Waiver. The Borrower hereby stipulates, acknowledges and agrees that it has no claims or causes of action of any kind whatsoever against the Bank arising out of or relating in any way to any event, circumstance, action or failure to act with respect to this Amendment, the Loan Agreement, the other Loan Documents or any matters described or referred to herein or therein or otherwise related hereto or thereto. The Borrower hereby releases the Bank from any and all claims, causes of action, demands and liabilities of any kind whatsoever, whether direct or indirect, fixed or contingent, liquidated or unliquidated, disputed or undisputed, known or unknown, that the Borrower may now or hereafter have and that arise out of or relate in any way to any event, circumstance, action or failure to act on or before the date of this Amendment with respect to this Amendment, the Loan Agreement, the other Loan Documents or any matters described or referred to herein or therein or otherwise related hereto or thereto. The release by the Borrower herein, together with the other terms and provisions of this Amendment, are entered into by the Borrower advisedly and without compulsion, coercion or duress, the Borrower having determined that this Amendment is in the economic best interests of the Borrower. The Borrower represents that it is entering into this Amendment freely and with the advice of counsel as to its legal alternatives.

5. Further Actions. Each of the parties to this Amendment agrees that at any time and from time to time upon written request of the other party, it will execute and deliver such further documents and do such further acts and things as such other party reasonably may request in order to effect the intents and purposes of this Amendment.

6. Counterparts. This Amendment may be executed in multiple counterparts or copies, each of which shall be deemed an original hereof for all purposes. One or more counterparts or copies of this Amendment may be executed by one or more of the parties hereto, and some different counterparts or copies executed by one or more of the other parties. Each counterpart or copy hereof executed by any party hereto shall be binding upon the party executing same even though other parties may execute one or more different counterparts or copies, and all counterparts or copies hereof so executed shall constitute but one and the same agreement. Each party hereto, by execution of one or more counterparts or copies hereof, expressly authorizes and directs any other party hereto to detach the signature pages and any corresponding acknowledgment, attestation, witness or similar pages relating thereto from any such counterpart or copy hereof executed by the authorizing party and affix same to one or more other identical counterparts or copies hereof so that upon execution of multiple counterparts or copies hereof by all parties hereto, there shall be one or more counterparts or copies hereof to which is(are) attached signature pages containing signatures of all parties hereto and any corresponding acknowledgment, attestation, witness or similar pages relating thereto.

7. Miscellaneous.

(a) This Amendment shall be governed by, construed and enforced in accordance with the laws of the State of Tennessee, without reference to the conflicts or choice of law principles thereof.

(b) The headings in this Amendment and the usage herein of defined terms are for convenience of reference only, and shall not be construed as amplifying, limiting or otherwise affecting the substantive provisions hereof.

(c) All references herein to the preamble, the recitals or sections, paragraphs, subparagraphs, annexes or exhibits are to the preamble, recitals, sections, paragraphs, subparagraphs, annexes and exhibits of or to this Amendment unless otherwise specified. The words "hereof", "herein" and "hereunder" and words of similar import, when used in this Amendment, refer to this Amendment as a whole and not to any particular provision of this Amendment.

(d) Any reference herein to any instrument, document or agreement, by whatever terminology used, shall be deemed to include any and all amendments, modifications, supplements, extensions, renewals, substitutions and/or replacements thereof as the context may require.

(e) When used herein, (1) the singular shall include the plural, and vice versa, and the use of the masculine, feminine or neuter gender shall include all other genders, as appropriate, (2) "include", "includes" and "including" shall be deemed to be followed by "without limitation" regardless of whether such words or words of like import in fact follow same, and (3) unless the context clearly indicates otherwise, the disjunctive "or" shall include the conjunctive "and".

[Remainder of Page Intentionally Left Blank;
Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the date first written above.

BORROWER:

CUMBERLAND PHARMACEUTICALS, INC.

By: /s/ A.J. Kazimi
Name: A.J. Kazimi
Title: Chief Executive Officer

ACKNOWLEDGED:

CUMBERLAND EMERGING TECHNOLOGIES, INC.

By: /s/ A.J. Kazimi
Name: A.J. Kazimi
Title: Chief Executive Officer

BANK:

BANK OF AMERICA, N.A.

By: /s/ Suzanne B. Smith
Name: Suzanne B. Smith
Title: Senior Vice President

FIRST AMENDMENT TO OFFICE LEASE AGREEMENT

THIS FIRST AMENDMENT TO OFFICE LEASE AGREEMENT (this "***Amendment***") is entered into between **2525 WEST END, LLC**, a Delaware limited liability company ("***Landlord***"), and **CUMBERLAND PHARMACEUTICALS INC.**, a Tennessee corporation ("***Tenant***"), with reference to the following:

A. Nashville Hines Development, LLC (predecessor-in-interest to Landlord) and Tenant entered into that certain Office Lease Agreement dated September 10, 2005 (the "***Lease***") currently covering approximately 6,341 RSF on the ninth (9th) floor (the "***Original Premises***") of 2525 West End Avenue, Nashville, Tennessee (the "***Building***").

B. Landlord and Tenant now desire to amend the Lease as set forth below. Unless otherwise expressly provided in this Amendment, capitalized terms used in this Amendment shall have the same meanings as in the Lease.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. First Expansion Space. Landlord leases to Tenant and Tenant leases from Landlord approximately 2,950 additional RSF (the "***First Expansion Space***") known as Suite 930 and located on the ninth (9th) floor of the Building as shown on the attached **Exhibit "A"**, which is incorporated into this Amendment for all purposes. The term "***Premises***" as used in the Lease means and includes approximately 9,291 RSF, being the sum of the RSF of the Original Premises (6,341 RSF) and the First Expansion Space. The lease of the First Expansion Space is subject to all of the terms and conditions of the Lease currently in effect, except as modified in this Amendment. Tenant acknowledges that it has no further expansion or preferential rights or options under the Lease.

2. First Extension Period. The Term of the Lease as it pertains to the First Expansion Space only is extended for a period of five (5) years (the "***First Extension Period***") commencing on the First Expansion Space Commencement Date (defined below), and expiring on December 31, 2015, for a total term of approximately ninety-one (91) months. The expiration of the Term of the Lease at is pertains to the Original Premises shall remain December 31, 2010 and after such expiration, all rights under the Lease pertaining to the Original Premises including, but not limited to, those Parking Permits set forth in Section 3.4(a) of the Lease, shall terminate. Tenant acknowledges that it has no further extension or renewal rights or options under the Lease.

3. Base Rental. Exhibit G to the Lease is deleted and replaced by the rent schedule attached hereto as **Exhibit "B"**.

4. Additional Rent.

(a) Commencing on the First Expansion Space Commencement Date and continuing through the expiration of the original Term (i.e., December 31, 2010), Tenant's Additional Rental payable under Section 2.3 of the Lease shall be increased to take the First Expansion Space into account and the Expense Stop, with respect to the First Expansion Space only, refers to Landlord absorbing and being responsible for paying Operating Expenses (as defined in the

Lease) during any calendar year to the extent such Operating Expenses are less than Nine and 42/100 Dollars ($9.42) per square foot of space in the Building leased to rent paying tenants as such term is used in Section 2.3(c) of the Lease.

(b) Commencing on January 1, 2011 and continuing through the expiration of the First Extension Period, Tenant's Additional Rental payable under Section 2.3 of the Lease shall be decreased so as to omit the Original Premises.

5. Condition of the First Expansion Space.

(a) Tenant accepts the First Expansion Space in its "as-is" condition. Tenant acknowledges that Landlord has not undertaken to perform any modification, alteration or improvement to the First Expansion Space. **BY TAKING POSSESSION OF THE FIRST EXPANSION SPACE, TENANT WAIVES (i) ANY CLAIMS DUE TO DEFECTS IN THE FIRST EXPANSION SPACE; AND (ii) ALL EXPRESS AND IMPLIED WARRANTIES OF SUITABILITY, HABITABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE.** Tenant waives the right to terminate the Lease due to the condition of the First Expansion Space.

(b) The term "***First Expansion Space Commencement Date***" means the earlier of (i) June 1, 2008, and (ii) the date Tenant occupies the First Expansion Space. Landlord shall not be liable or responsible for any claims, damages or liabilities incurred (or alleged) by Tenant due to any delay in delivery of the First Expansion Space, nor shall such failure invalidate the Lease or extend the First Extension Period. Upon determination, Landlord and Tenant, at the request of either, shall execute an amendment to the Lease confirming the First Expansion Space Commencement Date, together with corresponding adjustments to the schedule of Base Rental.

6. Parking. In connection with the First Expansion Space, Landlord hereby agrees to make available, or to cause the Garage Operator to make available, to Tenant (so long as Tenant shall continue to lease the First Expansion Space) up to twelve (12) permits ("***First Expansion Space Permits***") to park in the Kensington Parking Facility upon the terms and conditions set forth in Section 3.4 of the Lease. Tenant shall pay as rental for the First Expansion Space Permits at the rate charged from time to time by Landlord (or the Garage Operator), in its sole and absolute discretion, plus any applicable taxes thereon. The current charge to Tenant for each First Expansion Space Permit is $40.00 per month, plus any applicable taxes thereon.

7. Improvement Allowance. Tenant shall receive an improvement allowance in connection with the First Expansion Space of $[***] per RSF in the First Expansion Space (the "***First Expansion Space Improvement Allowance***") to be paid by Landlord within thirty (30) days of the First Expansion Space Commencement Date provided that Tenant is not then in default under the Lease. The First Expansion Space Improvement Allowance may be used for any costs relating to the First Expansion Space. However, Tenant shall not install any improvements which are not compatible with Landlord's plans and specifications for the Building or which have not received prior written approval by Landlord or Landlord's architect. Tenant agrees to comply with the terms of Section 5.1 of the Lease with respect to any Tenant work that is performed in the First Expansion Space.

8. Consent. This Amendment is subject to, and conditioned upon, any required consent or approval being unconditionally granted by Landlord's mortgagee(s). If any such consent shall be denied, or granted subject to an unacceptable condition, this Amendment shall be null and void and the Lease shall remain unchanged and in full force and effect.

9. No Broker. Tenant represents and warrants that it has not been represented by any broker or agent in connection with the execution of this Amendment. Tenant shall indemnify and hold harmless Landlord and its designated property management, construction and marketing firms, and their respective partners, members, affiliates and subsidiaries, and all of their respective officers, directors, shareholders, employees, servants, partners, members, representatives, insurers and agents from and against all claims (including costs of defense and investigation) of any broker or agent or similar party claiming by, through or under Tenant in connection with this Amendment.

10. Time of the Essence. Time is of the essence with respect to Tenant's execution and delivery to Landlord of this Amendment. If Tenant fails to execute and deliver a signed copy of this Amendment to Landlord by 5:00 p.m. (in the city in which the Premises is located) on May 1, 2008, this Amendment shall be deemed null and void and shall have no force or effect, unless otherwise agreed in writing by Landlord. Landlord's acceptance, execution and return of this Amendment shall constitute Landlord's agreement to waive Tenant's failure to meet such deadline.

11. Miscellaneous. This Amendment shall become effective only upon full execution and delivery of this Amendment by Landlord and Tenant. This Amendment contains the parties' entire agreement regarding the subject matter covered by this Amendment, and supersedes all prior correspondence, negotiations, and agreements, if any, whether oral or written, between the parties concerning such subject matter. There are no contemporaneous oral agreements, and there are no representations or warranties between the parties not contained in this Amendment. Except as modified by this Amendment, the terms and provisions of the Lease shall remain in full force and effect, and the Lease, as modified by this Amendment, shall be binding upon and shall inure to the benefit of the parties hereto, their successors and permitted assigns.

[Signatures to follow]

LANDLORD AND TENANT enter into this Amendment as of the Effective Date (below).

LANDLORD: **2525 WEST END, LLC**, a Delaware limited liability company

By: Cash Flow Asset Management, L.P.,
a Texas limited partnership, its sole manager

By: CFAM GP, L.L.C.,
a Texas limited liability company, its sole general partner

By: /s/ John W. Emerson
Name: John W. Emerson
Title: Vice President
Effective Date: April 25, 2008

TENANT: **CUMBERLAND PHARMACEUTICALS INC.,** a Tennessee corporation

By: /s/ A.J. Kazimi
Name: A.J. Kazimi
Title: CEO

EXHIBIT "A"

FIRST EXPANSION SPACE

[to be attached]

EXHIBIT "B"

BASE RENTAL

PERIOD		ORIGINAL PREMISES ANNUAL BASE RENTAL RATE	FIRST EXPANSION SPACE ANNUAL BASE RENTAL RATE	ORIGINAL PREMISES RSF	FIRST EXPANSION SPACE RSF	MONTHLY BASE RENTAL
1/1/2008	5/30/2008	$ [***]		6,341		$ [***]
6/1/2008	7/31/2008	$ [***]	$ [***]	6,341	2,950	$ [***]
8/1/2008	12/31/2008	$ [***]	$ [***]	6,341	2,950	$ [***]
1/1/2009	5/30/2009	$ [***]	$ [***]	6,341	2,950	$ [***]
6/1/2009	12/31/2009	$ [***]	$ [***]	6,341	2,950	$ [***]
1/1/2010	5/31/2010	$ [***]	$ [***]	6,341	2,950	$ [***]
6/1/2010	12/31/2010	$ [***]	$ [***]	6,341	2,950	$ [***]
1/1/2011	5/31/2011		$ [***]		2,950	$ [***]
6/1/2011	5/31/2012		$ [***]		2,950	$ [***]
6/1/2012	5/31/2013		$ [***]		2,950	$ [***]
6/1/2013	5/31/2014		$ [***]		2,950	$ [***]
6/1/2014	5/31/2015		$ [***]		2,950	$ [***]
6/1/2015	12/31/2015		$ [***]		2,950	$ [***]

EXHIBIT 10.24.1

SECOND AMENDMENT TO
AMENDED AND RESTATED LEASE AGREEMENT

THIS SECOND AMENDMENT TO AMENDED AND RESTATED LEASE AGREEMENT (the "Amendment") is made and entered into to be effective as of the 9th day of January, 2006 (the "Effective Date"), by and between **THE GATEWAY TO NASHVILLE, L.L.C.,** a Tennessee limited liability company, with its principal office and place of business in Nashville, Tennessee ("Landlord"), and **CUMBERLAND EMERGING TECHNOLOGIES, INC.,** a Tennessee corporation, with its principal office and place of business in Nashville, Tennessee ("Tenant").

WITNESSETH:

WHEREAS, pursuant to that certain Amended and Restated Lease Agreement made by and between Landlord and Tenant dated November 11, 2004, as amended by that First Amendment to Amended and Restated Lease Agreement dated as of August 23, 2005 (as amended, the "Lease"), Landlord leased and demised to Tenant, and Tenant leased from Landlord, the Premises, consisting of the Original Premises and the New Premises; and

WHEREAS, Landlord and Tenant desire to set forth the Acceptance Date for the New Premises; and

WHEREAS, Landlord and Tenant desire to amend the Lease to reflect the foregoing agreements and otherwise, pursuant to the terms and conditions hereof.

NOW, **THEREFORE**, for and in consideration of the foregoing premises and the mutual covenants, terms and conditions recited hereinafter, and for such other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord and Tenant hereby amend the Lease as follows:

1. Capitalized terms used herein shall have the meaning given in the Lease unless otherwise defined herein.

2. Section 4(d) of the Lease is amended to provide that the Acceptance Date shall be January 9, 2006.

3. Section 2 of the Lease is amended to the extent necessary to provide that the term of the Lease shall terminate on July 8, 2011, subject to any Extension Term, unless earlier terminated pursuant to the terms of the Lease.

3. Except as herein modified and amended, the terms and conditions of the Lease shall remain in full force and effect.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to be effective as of the day and year first above written.

LANDLORD:

THE GATEWAY TO NASHVILLE, L.L.C.

By: /s/ Zachary B. Liff
Its: Chief Manager

TENANT:

CUMBERLAND EMERGING
TECHNOLOGIES, INC.

By: /s/ A.J. Kazimi
Its: C.E.O.

* Certain portions of this exhibit have been omitted pursuant to a request for confidential treatment which has been filed separately with the SEC.

MANUFACTURING AGREEMENT

This Manufacturing Agreement is effective as of **February 6, 2008** ("Effective Date") by and among **Bayer HealthCare, LLC**, a Delaware limited liability company with an office at 12707 West Shawnee Mission Parkway, Shawnee, KS 66216 (hereinafter "Bayer"), and Cumberland Pharmaceuticals Inc., a Tennessee corporation, organized under the laws of Tennessee, having its principal place of business at Nashville, TN (hereinafter "Cumberland") and their products described herein.

WITNESSETH:

WHEREAS, Cumberland is a manufacturer and developer of healthcare products and is the owner of all rights to certain proprietary technical information, patents, and patent applications relating to its products.

WHEREAS, Bayer is a manufacturer of healthcare products and possesses the requisite expertise, personnel, and facilities for the manufacture and supply of injectable products and is willing to manufacture for and supply to Cumberland such products as specified in **Exhibit 1** and to perform such services described in **Exhibit 1** (One Time Costs to Cumberland).

WHEREAS, Cumberland wishes to engage Bayer and Bayer desires to accept such engagement to perform at Bayer's facilities certain manufacturing, packaging, labeling, and/or laboratory services on behalf of and for the benefit of Cumberland with respect to production of its Product (the " Manufacturing Services").

NOW, THEREFORE, in consideration of the premises, the mutual covenants herein contained, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. DEFINITIONS

For the purposes of this Agreement, the following terms shall have the meanings set forth below:

1.1 Active Pharmaceutical Ingredient" shall mean the pharmacologically active agent for the manufacture of a Product.

1.2 Affiliate — Any person or business entity which directly or indirectly controls, is controlled by, or is under common control with a party to this Agreement. In this Agreement, an Affiliate of Cumberland will include the distributor of Products. A business entity shall be deemed to "control" another business entity, if it owns directly or indirectly, fifty percent (50%) or more of the outstanding voting securities, capital stock, or other comparable equity or ownership interest of such business entity, or exercises equivalent influence over such entity. If the laws of the jurisdiction in which such entity operates prohibit ownership by a party of fifty percent (50%) or more, "control" shall be deemed to exist at the maximum level of ownership allowed by such jurisdiction.

1.3 Components — All materials (including, Active Pharmaceutical Ingredient, packaging and shipping materials), whether produced by Bayer or procured from Cumberland or a third party vendor, which are incorporated into the Product by Bayer in the performance of its Manufacturing Services.

1.4 Cumberland Components means those "Components" which are furnished by Cumberland or by a third party vendor on behalf of Cumberland.

1.5 Drug Master File shall mean the Drug Master File for manufacturing an Active Latent Pharmaceutical Ingredient filed with the United States Food & Drug Administration, and the equivalent filing with the governing health authority of any other country.

1.6 Latent Defect — Any instance where all or portion of batch of a Product fails to conform to the

applicable Specifications, Legal Requirements or is otherwise defective or fails to conform to the warranties given by Bayer herein, and such failure would not be discoverable upon reasonable physical inspection performed pursuant to Bayer's standard operating procedures of such Product. Product containing Latent Defects may be rejected in accordance with the procedures set forth in Sections 2.5 and 2.6 hereof.

1.7 Legal Requirements — Any present and future national, state, or local law (whether under statute, rule, regulation, or otherwise), including, without limitation, US Federal Food, Drug and Cosmetic Act of 1934, and the regulations promulgated there under, as the same may be amended from time to time (the "Act"); requirements under permits, orders, decrees, judgments, or directives; and requirements of a Regulatory Agency and any other applicable government authorities, including without limitation Good Manufacturing Practices as promulgated by the United States Food and Drug Administration and specified in the U.S. Code of Federal Regulations Parts 210 and 211, as amended from time to time. The determinations of Cumberland regarding Legal Requirements shall be dispositive for purposes of this Agreement.

1.8 Process — The practices and procedures to be followed in the manufacturing, labeling, packaging, storage, and transport of the Product, as agreed to by the parties.

1.9 Product(s) — The final Product(s) that is (are) delivered by Bayer to Cumberland or Cumberland's designee after all Manufacturing Services have been completed by Bayer as specified in **Exhibit 1**. Additional Products may be added to Exhibit 1 by mutual written agreement signed by both parties.

1.10 Quality Agreement — The certain Quality Agreement executed by the parties hereto in connection with this Agreement.

1.11 Regulatory Agency — A regulatory authority having jurisdiction over the manufacture or sale of a Product.

1.12 Specifications — The specifications set forth in the Quality Agreement, as may be amended by Cumberland after written notice to Bayer, from time to time.

2. DESCRIPTION OF SERVICES

2.1 Bayer will perform all Manufacturing Services described in the attached **Exhibit 1** in accordance with the terms and conditions of this Agreement and the Quality Agreement, as well as in accordance with any manufacturing procedure adopted by written agreement of the parties hereto after production of pilot batches (a "Master Batch Record"), as applicable, and with all Legal Requirements. Bayer shall perform the Manufacturing Services on a timely basis so as to meet the volume requirements of Cumberland as set forth pursuant to Article 3 below. Without limiting the generality of the foregoing, Cumberland will, at its sole cost and expense, obtain and maintain all Drug Master Files, licenses, permits, certifications, and approvals from any and all Regulatory Agencies which are or may become necessary for the lawful performance of the Manufacturing Services. Bayer shall not make any change whatsoever in the manufacturing facilities, equipment, processes, testing procedures, validation procedures, Specifications, materials or Components, Cumberland Components, or documentation systems used to perform the Manufacturing Services if such change would cause any variation in the quality or merchantability or affect any Regulatory Agency submission, license, permit, certification, or approval required for the performance of the Manufacturing Services, either foreign or domestic, without the prior written consent of Cumberland.

2.2 Bayer shall use commercially reasonable efforts to meet Cumberland's requested delivery dates, which shall be not more than 90 days after Bayer's receipt of Cumberland's purchase orders. Requested delivery dates may be changed only by mutual written agreement. In the event that Bayer has reason to believe that it will be unable to meet the agreed upon delivery dates, Bayer will notify Cumberland promptly and state the reason(s) for the delay.

In addition to all other available remedies available, Cumberland may procure products from an alternate source in order to meet delivery dates that are unattainable by Bayer. Bayer shall not be responsible for delays caused by carriers selected by Cumberland.

2.3 Bayer warrants that all Products delivered to Cumberland or Cumberland's designee pursuant to this Agreement will conform to the Specifications at the time of delivery and will comply with all Legal Requirements in effect at the time of such delivery and shall not be adulterated or misbranded within the meaning of the Act. Bayer agrees to promptly notify Cumberland in writing of any defects in the Products or of any defects as they relate to the manufacture and/or supply of the Products. Bayer shall notify Cumberland and their designee within three (3) business days of learning of any failure of any batch of Products to meet the standards provided by Cumberland pursuant to this Agreement or as otherwise set forth in the Quality Agreement.

EXCEPT AS PROVIDED IN THIS SECTION 2.3, BAYER MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO THE SUPPLY OF THE PRODUCTS, ITS MERCHANTABILITY, OR ITS FITNESS FOR A PATICULAR PURPOSE. BAYER SHALL NOT BE LIABLE FOR ANY CONSEQUENTIAL DAMAGES OR LOSS OF ANTICIPATED PROFITS SUSTAINED BY CUMBERLAND.

2.4 If Bayer notifies Cumberland of the non-conformance of Products and Bayer is unable to provide Products that conform to the Specifications and comply with all applicable Legal Requirements within ninety **(90)** days of such notice, contingent on supply of components including new materials, Cumberland may, without limiting any remedies available to it, discontinue the purchase of non-conforming Products from Bayer, without any further obligation to Bayer, and purchase replacement products from an alternate manufacturer until such time as Bayer is able to resume production of Products with Cumberland's approval in accordance with the Specifications and applicable Legal Requirements, subject to depletion of any inventory on hand that was purchased or is to be delivered pursuant to contractual commitments to purchase such Product from the alternate source or sources. In the event Cumberland orders Product from an alternate supplier as provided herein, Bayer shall, at Cumberland's request, provide all reasonable assistance requested by Cumberland to qualify an alternate supplier and supply such alternate supplier with the necessary Active Pharmaceutical Ingredient at Bayer's actual manufacturing or acquisition cost. Bayer shall reimburse Cumberland on demand for the difference between the cost of obtaining such substitute Product (plus any commercially reasonable charges, expenses or commissions incurred by Cumberland in connection with effecting cover, and any other reasonable expenses incident to such failure), less the price which would have been due to Bayer for the like quantity of Product if supplied by Bayer hereunder.

2.5 Bayer shall obtain and maintain all equipment required to fulfill its obligations under this Agreement consistent with applicable Good Manufacturing Practices. All Products are subject to Cumberland's inspection prior to acceptance. Cumberland shall have fifteen (15) business days following the receipt of Products to inspect the Products for the purposes of rejecting all or a portion of such Products if all or a portion of the Products (i) fails to conform to the Specifications, (ii) shall not have been manufactured in compliance with then applicable Bayer requirements, or (iii) otherwise fails to conform to the warranties set forth in this Agreement; provided, however, that in the event there is a Latent Defect in the Products, Cumberland shall have the right to reject all or a portion of the Products that contain such Latent Defects following discovery thereof, subject to the requirements of Section 2.6 below. Upon detection of any defect, Cumberland shall give notice to Bayer specifying the manner in which all or part of such shipments fails to meet the foregoing requirements and may withhold payment for that shipment or portion thereof which it has rejected.

2.6 Upon detection of any material defect, including a Latent Defect, Cumberland shall give notice within three (3) business days to Bayer specifying the manner in which all or part of such shipment fails to meet the foregoing requirements and may withhold payment for that shipment or portion thereof which it has rightfully rejected. Bayer shall have fifteen (15) days within which to cure such defect. In the event that Cumberland rightfully rejects any products

and payment has already been made for such Products, Cumberland shall be entitled to recoup the payment amount if Bayer is unable to cure such defect within the fifteen (15) day period. In the event of any dispute between the parties as to whether Cumberland has rightfully rejected any products, the parties shall submit such dispute to a mutually agreed to independent laboratory. The determination by such laboratory shall be final and binding and the costs therefor shall be borne by the non-prevailing party.

2.7 Bayer shall provide all documents and updates with regard to the Product which are required by any Regulatory Agency, and shall submit to all inquiries and inspections by any such Regulatory Agency. All documents provided by Bayer to any Regulatory Agency with regard to the Product shall be provided to Cumberland in advance, if feasible, and in any case within two (2) business days after such documents are provided to any Regulatory Agency. Bayer shall promptly notify Cumberland of all scheduled inspections of Bayer's facilities or records by a Regulatory Agency concerning the Product, whereupon Cumberland shall have the right to be present for such inspection. Bayer shall provide any and all written and verbal communications from any Regulatory Agency pertaining to or affecting the Active Pharmaceutical Ingredient or the Product no more than two (2) business days after Bayer receives such communications, including any summary or other record of inspectional observations or findings and all related communications by Bayer with such Regulatory Authority. Cumberland shall have the right to audit Bayer's facilities or records during regular business hours on not less than seven (7) days prior written notice by the Cumberland. Such audit shall be limited to facilities and records pertaining to the Product.

2.8 Nothing in this Agreement shall prevent Cumberland or its Affiliates from manufacturing Product for amounts in excess of the orders for Product placed with Bayer in accordance with this Agreement. Further, Cumberland or its Affiliates shall not be prevented from qualifying and using sources of supply other than Bayer and securing Manufacturing Services or Product from those other sources, as long as such activities do not interfere with the requirements of this Agreement. In no event, however, shall Bayer disclose to any third party Cumberland Confidential Information (as defined in Article 7 below) belonging to Cumberland, it being understood that any information contained in the Master Batch Record does constitute Confidential Information belonging to Cumberland.

3. SUPPLY OF PRODUCT

3.1 Bayer and Cumberland shall cooperate in estimating and scheduling the performance of the Manufacturing Services and the delivery of Product to Cumberland.

3.2 Within [***] days after execution of this Agreement and thereafter monthly within [***] days of that respective month, Cumberland shall provide non-binding forecasts for Product to Bayer by month for the immediately succeeding twelve (12) month period.

3.3 Cumberland shall issue purchase orders setting forth the quantities and delivery dates at least [***] days in advance of the requested delivery date. Bayer shall be obligated to formulate and supply Product in accordance with quantities and delivery dates requested in the firm orders placed by Cumberland, Bayer will procure sufficient bulk quantities to produce product prior to or at the time a purchase order is issued.

3.4 Bayer agrees to give timely notice to Cumberland of any maintenance, plant modifications, or other event that may affect Bayer's capacity or otherwise affect its ability to meet forecasted quantities with sufficient advance notice to permit Cumberland to order additional Product to meet its requirements for such periods. Bayer shall use commercially reasonable efforts to assure that adequate capacity is available to fulfill future requirements of Cumberland.

3.5 Bayer shall use Cumberland designated carriers. In the event that a Cumberland designated carrier is not available, Bayer may use a qualified carrier of its choice, with prior written approval from Cumberland. Products shall be packed and shipped in accordance with Cumberland's instructions, good commercial practices and in compliance with all Legal Requirements. Each shipment of Product shall be clearly marked as per Cumberland's

requirements. Shipment will be FOB Shawnee, Kansas. Number of shipments are limited to no more than three (3) locations per batch quantity.

3.6 Neither Bayer nor any Affiliate thereof will sell, give away, or deleiver to any other person, firm, or corporation any form of Product for indications currently approved as of the Effective Date while this Agreement is effective and for two years after the termination of this Agreement.

4. FEES

4.1 In consideration for the services to be performed by Bayer, Cumberland will pay Bayer a fee per unit of Product delivered to and accepted by Cumberland. The quantity and fee per unit to be paid by Cumberland shall be as specified in the attached **Exhibit 2**. The quantity and one-time costs to be paid by Cumberland shall be as spedified in the attached Exhibit 1. Regarding definition of Cumberland as described on page 1, responsibility of payment solely resides with Cumberland.

4.2 [***]

4.3 In the event of any change in the Specifications requested by Cumberland, Cumberland shall reimburse Bayer for costs actually incurred by Bayer in connection with such change, including without limitation, one-time development costs specifically related to such change, costs of obsolescence of raw materials, goods-in-process, packaging material components and supplies (bulk containers and labels), and finished goods, which shall be valued at the cost incurred by Bayer, except that finished goods inventory will be valued at the Price pursuant to **Exhibit 2** of this Agreement.

4.4 All fees shall be determined on the basis of Product being delivered F.O.B. Cumberland's third party packager [plant location] and may be subject to change by mutual agreement of the parties hereto after the third anniversary of the Effective Date.

4.5 Fees payable by Cumberland to Bayer under this Agreement shall be due and payable [***] days after the receipt of Bayer's invoice and all required accompanying documentation to be supplied by Bayer and acceptance of the delivered Product by Cumberland. If Cumberland does not timely issue a notice of non-conformity of the delivered Product to Bayer pursuant to the Quality Agreement, such delivered Product shall be considered accepted by Cumberland. Bayer will issue its invoice only at such time as Product

has been released pursuant to the terms and conditions of the Quality Agreement, and only at such time as the documents specified in the Quality Agreement have been delivered by Bayer to Cumberland. Past due invoices are subject to a late charge at the maximum rate of 18% per annum or a minimum charge of $2.00, whichever is greater. A 15-day grace period will apply.

5. ADVERSE EVENTS/RECALLS/WITHDRAWALS

5.1 Bayer shall inform Cumberland immediately of any important information relating to the activity, side effects, toxicity, and/or safety of the Product that becomes known to Bayer during the term of this Agreement. Furthermore, Bayer shall inform Cumberland immediately of any defects in the manufacturing processes for the Product that becomes known to Bayer during the term of this Agreement. Bayer agrees to carry out its obligations with respect to the reporting of adverse drug reactions as described in the attached **Exhibit 3**.

5.2 Cumberland shall inform Bayer immediately of any important information relating to the activity, side effects, toxicity, and/or safety of the Product that becomes known to Cumberland during the term of this Agreement and that is relevant to the performance of the Manufacturing Services by Bayer. Cumberland agrees to carry out its obligation with respect to the reporting of adverse drug reactions as described in the attached **Exhibit 3**.

5.3 In the event that a recall or market withdrawal of a Product is required by a governmental agency or authority of competent jurisdiction, or if a recall or market withdrawal of Product is deemed advisable by Cumberland in its sole discretion, such recall shall be implemented and administered in a manner which is appropriate and reasonable under the circumstances and in conformity with any requests or orders of local Regulatory Agencies, as well as accepted trade practices. The costs and expenses associated with the recalling or withdrawing a Product shall be paid by Cumberland, provided, however, that if the recall or withdrawal is related to a failure of Bayer to follow the Specifications or to any act or omission of Bayer in its performance of the Manufacturing Services, the costs of the recall solely related to Bayer's failure in performance shall be borne by Bayer. In the event that a Product is recalled or that Cumberland is required to disseminate information relating to a Product covered by this Agreement, Cumberland shall so notify Bayer within a reasonable time so as to enable Bayer to provide Cumberland with such assistance in connection with such recall as may reasonably be requested by Cumberland. Bayer will comply with all such reasonable requests from Cumberland. Cumberland shall handle exclusively the organization and implementation of all recalls of the Product.

6. INDEMNIFICATION

6.1 Bayer shall indemnify, defend and hold Cumberland, its Affiliates, and their respective principals, directors, officers, employees, representatives and agents harmless from and against any and all losses, damages, liabilities, costs and expenses (including reasonable attorneys' and consultants' fees and amounts paid in settlement with the consent of Bayer, which consent shall not be unreasonably withheld or delayed) arising from any claim, lawsuit, or other action made, brought, or threatened against Cumberland as a result of (i) a breach or default of this Agreement or the Quality Agreement by Bayer, or (ii) any act or omission by Bayer in the performance of the Manufacturing Services, except to the extent such claim, lawsuit, or other action results from any act or omission by Cumberland relating to its performance of this Agreement. Cumberland shall inform Bayer of any such claim, lawsuit, or other action to which this Paragraph 6.1 applies within a reasonable time after receiving notice thereof. Cumberland shall have the right to retain, at its own expense, its own legal counsel to defend it with respect to such claim, lawsuit, or other action and to participate in the defense thereof, provided, however, that to the extent Bayer is obligated to indemnify Cumberland, Bayer shall have control of the defense of the action.

6.2 Cumberland shall indemnify, defend and hold Bayer, its Affiliates, and their respective principals, directors, officers, employees, representatives and agents harmless from and against any and all losses, damages, liabilities, costs and expenses (including reasonable

attorneys' and consultants' fees and amounts paid in settlement with the consent of Cumberland, which consent shall not be unreasonably withheld or delayed) arising from any claim, lawsuit, or other action made, brought, or threatened against Bayer as a result of (i) a breach or default of this Agreement or the Quality Agreement by Cumberland, or (ii) the sale, use, or distribution of the Product by Cumberland, except to the extent such claim, lawsuit, or other action results from any act or omission by Bayer in the performance of the Manufacturing Services specified herein. Bayer shall inform Cumberland of any such claim, lawsuit, or other action to which this Paragraph 6.2 applies within a reasonable time after receiving notice thereof. Bayer shall have the right to retain, at its own expense, its own legal counsel to defend it with respect to such claim, lawsuit, or other action and to participate in defense thereof; provided, however, that to the extent Cumberland is obligated to indemnify Bayer, Cumberland shall have control of the defense of such action.

6.3 Bayer or Cumberland, as the case may be, will respond to all reasonable requests from the other to assist in the disposition of any claim, lawsuit, or other action to which Paragraphs 6.1 and/or 6.2 apply.

6.4 Title and risk of loss to the the in-process and released Product shall remain with Bayer while such Product is in the possession of Bayer.

7. CONFIDENTIALITY

7.1 Each party may from time to time provide to the other party information (hereinafter "Confidential Information"). For purposes of this Agreement, Confidential Information shall not include:

a. information which was known to the receiving party prior to receipt from the disclosing party, as evidenced by written records;

b. information which was in the public domain or generally known to the trade at the time of receipt from the disclosing party;

c. information which enters the public domain or becomes generally known to the trade through no fault of the receiving party;

d. information which is disclosed to the receiving party by a third party who is not under an obligation of confidentiality to the disclosing party;

e. information which is independently developed by the receiving party without use of the disclosing party's Confidential Information, as evidenced by written records; or

f. information which is required to be disclosed by law, regulatory, administrative or judicial order, provide that the receiving party has provided the disclosing party with sufficient advance notice or such disclosure to enable the disclosing party to seek to restrict the public disclosure of such Confidential Information.

7.2 Each party's Confidential Information shall be kept confidential by the other party and shall not be disclosed by such other party for a period that is five (5) years from the expiration or termination of this Agreement. Such Confidential Information shall not be disclosed by such other party other than to its officers, employees, and agents who are engaged in its operations relating to the Product and who have the need to know such Confidential Information for purposes of meeting its obligations under this Agreement and the Quality Agreement. The receiving party will only use Confidential Information of the disclosing party in the furtherance of the purposes of this Agreement. Either party may use a discloser's Confidential Information for the purpose of obtaining and maintaining approvals of a Regulatory Agency or to otherwise meet Legal Requirements with respect to Product. Notwithstanding the foregoing, Confidential Information may be disclosed if it is required to be disclosed in compliance withapplicable laws or regulations, subpoena, court order, or order of such other governmental or regulatory agency having competent jurisdiction; or either party reasonably believes that it is necessary to disclose Confidential Information in connection with any action, suit, or proceeding before any court or any governmental or other

regulatory agency or body, or any arbitral panel; or any audit or investigation brought by any governmental or other regulatory agency or body; or the assertion of any claim against any insurer or other third party; provided, however, that reasonable measures shall be taken to assure confidential treatment of such information. Each party recognizes that any violation of this confidentiality provision would cause the other irreparable harm and agrees that the other party shall be entitled, in addition to any other right or remedy it may have, at law or in equity, to an injunction without the posting of any bond or other security, enjoining the disclosing party, its affiliates and their respective officers, directors, employees, and agents from any violation or potential violation of this Article 7.

7.3 All new techniques, discoveries, inventions, processes, and know-how (each a "New Development") relating to the Product which are developed by Bayer during the performance of this Agreement and which result from access to Cumberland or its Affiliates Confidential Information shall be the property of Cumberland or its Affiliates. Cumberland or its Affiliates shall grant to Bayer a nontransferable, nonexclusive, royalty-free, worldwide, perpetual license to make, use, sell, and offer to sell such New Development(s). This licensing shall expire upon termination of this agreement. Notwithstanding the grant of such license, Bayer shall not use such New Development(s) of Cumberland or its Affiliates Confidential Information to compete, or assist third parties in competing, directly or indirectly, with Cumberland or its Affiliates in the use or sale of the Product Bayer agrees to cooperate in the filing and prosecution of all New Development(s) patent applications filed by Cumberland or its Affiliates, but Cumberland or its Affiliates shall bear all associated expenses. As to New Development(s) which may be developed by Bayer during the performance of this Agreement which relate to the Product but which do not result from access to Confidential Information of Cumberland or its Affiliates, Bayer grants to Cumberland or its Affiliates a nontransferable, royalty-free, irrevocable, worldwide, nonexclusive license to make, have made, sell, or offer to sell the New Development(s) in connection with the Product.

7.4 Neither party shall use the other's name or refer to it directly or indirectly in an advertisement, news release, or release to any professional or trade publication without written approval from such party. The parties expressly consent to such disclosure in filings with the Securities and Exchange Commission and the Food and Drug Administration and analogous agencies in other countries. Cumberland or its Affiliates and Bayer agree that the existence and contents of this Agreement shall be maintained in confidence and not disclosed or used for any purpose without the prior written consent of each party, except as otherwise provided herein or required by law.

7.5 The provisions of this Article 7 shall survive termination of this Agreement for any reason.

8. TERM

8.1 This Agreement shall become effective on the Effective Date and, except as otherwise provided herein, shall be in effect for an initial term of [***] years. Thereafter, so long as this Agreement is in force, it shall be automatically renewed for additional terms of one (1) year, unless one party elects to terminate this Agreement by notice thereof to the other party in writing at least six (6) months prior to expiration of the then existing term.

8.2 Either party may terminate this Agreement for a material breach by the other party by giving the breaching party written notice, specifying the breach relied on, and giving the breaching party thirty (30) days to cure such breach. If the breaching party has not cured the default at the end of the thirty (30) day period, then, upon notice thereof to the breaching party by the other, this Agreement shall terminate. Termination for breach will have no effect on obligations that have accrued up to the effective date of such termination or any obligations that, by their terms, survive the termination of this Agreement.

8.3 Cumberland shall have the right to terminate this Agreement upon thirty (30) days notice in the event of a change of the site of manufacture of any Products to any site that has not been approved by Cumberland. Such approval shall not be unreasonably withheld.

8.4 Cumberland may terminate this Agreement in the event of a change in control of Bayer. A

change in control shall mean the occurrence of either of the following events: (i) any "person" or "group" (as such terms are defined in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")), which is a competitor to Cumberland, is or becomes the "beneficial owner" (as such term is used in Rule 13d-3 under the Exchange Act) of more than fifty percent (50%) of the total voting power of Bayer (whether by acquisition of stock, merger, or otherwise) or (ii) Bayer sells all or substantially all of the assets utilized in connection with this Agreement. Any termination pursuant to this Paragraph 8.4 shall be effective on the thirtieth (30th) day following the date on which such written notice is given.

8.5 In the event of any proceedings, voluntary or involuntary, in bankruptcy or insolvency, by or against Cumberland or Bayer, or the appointment with or without the party's consent of a receiver for either party, or the other party makes or seeks to make a general assignment for the benefit of its creditors or applies for or consents to the appointment of a trustee or custodian for it or a substantial part of its property, and such situation is not cured within thirty (30) days from its occurrence, the other party shall be entitled to terminate this Agreement upon giving written notice.

8.6 In the event of termination pursuant to this Section 8, the parties will cooperate in the orderly transition of supply so as not to cause inconvenience to either party. Should termination in accordance with this section 8 be initiated by Bayer, Bayer shall notify Cumberland in writing of its desire to so terminate; provided, however, that termination by Bayer shall not be effective until Cumberland has located and arranged for continuation of any ongoing Manufacturing Services with another product manufacturer, so long as such termination procedure shall not extend beyond eighteen (18) months from Bayer's written notice of termination to Cumberland. In the event Bayer terminates this Agreement as provided hereunder, Bayer shall, at Cumberland's request, provide commercially reasonable assistance requested by Cumberland to qualify an alternate supplier. The parties will cooperate during such period to continue the Manufacturing Services on the basis set forth in this Agreement. In the event of notice of such early termination by Cumberland, Bayer shall perform such functions reasonably necessary or required in connection with the orderly wind-down of the Manufacturing Services as required by the terms of this Agreement and/or any Legal Requirements, including any applicable Regulatory Agency regulations, and Cumberland shall pay Bayer for the Manufacturing Services performed, under the terms and conditions of this Agreement.

8.7 Cumberland shall also have the right to terminate this Agreement upon thirty (30) days written notice to Bayer in the event a Regulatory Agency does not approve the Product for marketing; or a Regulatory Agency withdraws marketing approval; or Cumberland otherwise terminates the commercial sale of Product. If Cumberland terminates pursuant to this provision or a Regulatory Agency does not approve the Product for marketing or withdraws marketing approval, Cumberland shall reimburse Bayer for any purchases of Components used in the performance of the Manufacturing Services which cannot be cancelled, as well as associated documented out-of-pocket costs incurred by Bayer in performances of Manufacturing Services. The reimbursement shall be made within thirty (30) days following receipt by Cumberland of an invoice itemizing the costs of such Components and Manufacturing Services. Bayer agrees to transfer to Cumberland any Components paid for by Cumberland under this provision. Termination under this provision shall have no effect on payment obligations that otherwise may have accrued up to the effective date of termination.

9. COMPLIANCE WITH APPLICABLE LAW

9.1 During the term of this Agreement, Bayer and all its subcontractors, employees, agents, representatives, and invitees shall comply with all applicable laws, governmental regulations, rules, requirements, ordinances, and other requirements of federal, state, and local authorities. Bayer is not authorized to take any action in the name of or otherwise on behalf of Cumberland which would violate any of the foregoing.

9.2 Bayer represents and warrants that at the time of submission of its proposal for the performance of the Services, it was and remains properly licensed and qualified to do business in all jurisdictions in which the Services are to be performed, and agrees that it will maintain such licenses and qualifications and acquire any additional licenses and

qualifications as may be thereafter required by law or otherwise. If any licenses required by law are revoked or altered, Bayer shall immediately notify Cumberland.

9.3 Bayer represents and warrants that it has not and has never been, nor has any of its employees, agents, or subcontractors who may provide services under this Agreement ever been debarred or, to the best of its knowledge, (i) convicted of a crime for which a person or entity can be debarred, under Section 306(a) or 306(b) of the United States Generic Drug Enforcement Act of 1992 or under 42 USC Section 1320a-7, or (ii) sanctioned by, suspended, excluded, or otherwise ineligible to participate in any federal health care program, including Medicare and Medicaid, or in any federal procurement or non-procurement programs.

9.4 Bayer agrees:

a. to comply with the equal employment opportunity and affirmative action provision of: (1) Executive Order 11246, as amended and U.S. Dept. of Labor regulations issued pursuant thereto (41 CFR 60); (2) Section 503 of the Rehabilitation Act of 1973 (29 U.S.C. 793), as amended; and U.S. Dept. of Labor regulation issued pursuant thereto (41 CFR 60-741), in contracts for $2500 or more; and (3) Section 402 of the Vietnam Era Veterans Readjustment Assistance Act of 1974 (38 U.S.C. 2012), and U.S. Dept. of Labor regulations pursuant thereto (41 CFR 60-250), in contracts for $10,000 or more; Title VII of Civil Rights of 1964, 78 Stat. 253, as amended, and regulations issued pursuant thereto.

10. INSURANCE

a. Each Party shall obtain and maintain insurance coverage against such liability in limits provided in **Exhibit 4**. Each Party stipulates that it will use its best efforts such that the insurance will not be cancelled while this Agreement is in effect without thirty (30) days prior written notice to the other Party. Each Party shall maintain such insurance during the Term and thereafter for so long as it customarily maintains insurance for itself for similar products and activities. Each Party shall use its best efforts so that the other Party is named as an additional insured under the Product Liability policy and shall provide the other Party proof of such insurance upon request. Each party shall use its best efforts to provide reasonable notice to the Party listed as additional insured on its Product Liability Policy of any cancellation, termination, or change in such insurance, such prior written notice to be no less than thirty (30) days of any such change. Each Party shall obtain and maintain product liability insurance coverage against such liability in limits provided in **Exhibit 4**. Each Party stipulates that the insurance will not be cancelled while this Agreement is in effect without thirty (30) days prior written notice to the other Party.

11. MISCELLANEOUS

11.1 Except as provided in Paragraph 7.3, nothing in this Agreement will be deemed or construed as providing either party any right, title, interest, or license in or under any intellectual property right owned or controlled by the other party.

11.2 Modifications and amendments to this Agreement and its Exhibits require the written consent of both parties.

11.3 No waiver of any requirement of this Agreement, whether by conduct or otherwise, will be effective unless in writing. The waiver in any one or more instances will not be deemed or construed to be a further or continuing waiver of any such requirement or of any other requirement of this Agreement.

11.4 The provisions of this Agreement shall be deemed separate. Accordingly, the invalidity, illegality, or unenforceability of any particular provision of this Agreement shall not in any way affect or impair the other provisions, and this Agreement shall be construed in all respects as if such invalid, illegal, or unenforceable provision were omitted, except in cases where such unenforceable provision is a basic requirement of any party or both parties to

enter into this Agreement.

11.5 Any notice required or permitted to be given hereunder will be deemed sufficient if delivered by hand or sent by overnight courier to the parties at the addresses set forth below, or such other addresses as either party may designate. Notice will be deemed given when received.

If to Bayer, to:

Dr. Detlef Mathes
VP of Operations
12707 West Shawnee Mission Parkway
Shawnee, KS 66216

with a courtesy copy, which shall not constitute notice hereunder, sent to:

Cynthia Hughes-Coons
Assistant General Counsel
12707 West Shawnee Mission Parkway
Shawnee, KS 66216

If to Cumberland, to:

Cumberland Pharmaceuticals Inc.
2525 West End Avenue
Suite 950
Nashville, TN 37203
Attn A.J. Kazimi

with a courtesy copy, which shall not constitute notice hereunder, sent to:

Adams and Reese LLP
424 Church Street
Suite 2800
Nashville, TN 37219
Attn. Martin S. Brown, Jr.

11.6 Neither party will assign this Agreement, or subcontract any of its obligations hereunder, to any other person or entity other than to one or more Affiliates, without the prior written consent of the other party, which consent will not be unreasonably withheld; however, in the event of any assignment or subcontract, the party effecting such assignment or subcontract shall guarantee the performance of the assignee or subcontractor in a form satisfactory to the other party. Notwithstanding the foregoing, either party may, without such written consent, assign this Agreement, and its rights and objections hereunder, in connection with the transfer or sale of all or substantially all of its business or part of its business to which this Agreement pertains, or in the event of its merger or consolidation or change in control or similar transaction, provided the permitted assignee shall have assumed all obligations of the assignor under this Agreement.

11.7 This Agreement will be binding upon and inure to the benefit of the permitted successors or permitted assigns of Bayer and Cumberland.

11.8 This Agreement shall be construed, interpreted, and applied in accordance with the laws of the State of New York ,without reference to it conflict of laws provisions.

11.9 Product labeling (primary, secondary, and insert) and filings with a Regulatory Agency may indicate that the Product has been manufactured for Cumberland by Bayer. Except when Legal Requirements mandate or when necessary to seek the approval of any Regulatory Agency,

neither party shall make any other use of the other party's name without the other party's prior written approval.

11.10 If either of Bayer or Cumberland is impeded in fulfilling its undertakings in accordance with this Agreement due to any cause beyond the reasonable control of Bayer or Cumberland, as the case may be, such as, but not limited to fires, flood, earthquakes, lightening strike, acts of God, catastrophic accident, terrorism, war, mobilization or unforeseen military call-up of a large magnitude, requisition, confiscation, commandeering, public decrees, acts, restraints, regulations or directions of governmental authorities, riots, insurrections, general shortage of transport, goods, or energy and faults or delays in deliveries from subcontractor or supplier caused by any circumstances referred to in this Paragraph 11.10, the impediment shall be considered a Force Majeure, and the party shall be exempted from liability for delays due to such reasons, provided always that it notified the other party thereof without undue delay after such a circumstance has occurred. Upon such notification, Bayer and Cumberland shall agree upon a reasonable extension of the delivery time, not to exceed two (2) months. If, after two (2) months following notification of the Force Majeure condition, such condition persists, Cumberland may cancel the purchase orders affected by the Force Majeure condition. Notwithstanding any of the foregoing, if any extension of the delivery time causes hardship to Cumberland in the maintenance of its business, Cumberland may purchase its Products requirements during such extension period from a third party as provided above.

11.11 Neither party shall have the right to control the activities of the other in the performance of this Agreement, and each shall perform as an independent contractor, and nothing herein shall be construed to be inconsistent with that relationship or status. Under no circumstances shall the employees or agents of one party be considered employees or agents of the other. This Agreement shall not constitute, create, or in any way be interpreted as a joint venture, partnership, or formal business organization of any kind.

11.12 This Agreement, together with its attached Exhibits and the Quality Agreement and the Services Agreement dated February 6, 2008, constitutes the entire agreement between Bayer and Cumberland with respect to the Manufacturing Services to be performed by Bayer. The requirements of this Agreement supersede all prior understandings and agreements, whether oral or written, all terms and conditions contained within any purchase order, acknowledgement, invoice, or other agreement between Bayer and Cumberland with respect to the Manufacturing Services. Other terms and conditions not inconsistent with the terms and conditions of this Agreement covering Products to be supplied under this Agreement will be provided in purchase orders and releases issued by Cumberland and in order acknowledgements and invoices issued by Bayer. In the event of a conflict between the terms and conditions of any of these documents, including the Quality Agreement, Bayer and Cumberland agree to negotiate in good faith to resolve such differences, unless such terms conflict with the terms of this Agreement, in which case the terms of this Agreement shall control.

11.13 Bayer and Cumberland covenant and agree that subsequent to the execution and delivery of this Agreement and without any additional consideration, each of Bayer and Cumberland shall execute and deliver any further legal instruments and perform such acts which are or may become necessary to effectuate the purposes of this Agreement.

11.14 Bayer and Cumberland agree to use their best efforts to resolve any and all disputes arising out of or relating to this Agreement. If after thirty (30) days following receipt of notice by one party from the other of a dispute under this Agreement, the parties are unable to resolve the dispute, then the matter shall be fully and finally resolved in a court of law.

11.15 The heading of the Articles and Paragraphs used in this Agreement are included for convenience only and are not to be used in construing or interpreting this Agreement.

11.16 This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Bayer and Cumberland may rely upon facsimile signatures as binding execution of this Agreement and the instruments contemplated hereby. Each of Bayer and Cumberland shall promptly send originally executed versions of any documents or instruments bearing facsimile signatures to the other party

for record keeping purposes.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate by their respective duly authorized representatives, as of the date first written above.

BAYER HEALTHCARE, LLC

Signature: /s/ Dr. Detlef Mathes

Name: Dr. Detlef Mathes

Title: Vice President of Operations

Cumberland

Signature: /s/ A.J. Kazimi

Name: A.J. Kazimi

Title: Chief Executive Officer

Exhibits

Exhibit 1	Description of Manufacturing Services and One Time Costs
Exhibit 2	Quantities and Prices per Unit of Product
Exhibit 3	Procedures for the Reporting of Adverse Drug Reactions
Exhibit 4	Minimum Insurance Requirements

EXHIBIT 1
DESCRIPTION OF MANUFACTURING SERVICES AND ONE TIME COSTS

In the event that improved technology relating to Manufacturing Services production or costs (hereinafter "Improvements") becomes known and available to Cumberland, then Cumberland may request Bayer to investigate the feasibility of incorporating such Improvements into the Bayer's production. Improvements are defined as quantifiable advantages in economic, functional, or quality traits, and may include, but are not limited to, measurable improvements in Product integrity or quality, efficiencies in production, consumer satisfaction, or reduced costs. Bayer and Cumberland shall use their best efforts to implement cost, quality, and cycle time improvements. Cumberland shall bear the costs of such investigation and incorporation of improvements in to Bayer's production.

Project Scope Document

Cumberland.

Annual Quantities: See Exhibit 2

Bayer and Cumberland are to perform the following services related **to product development/product transfer activities:**

- Bayer to perform necessary scale up/engineering batch, demonstration batching to move product to commercial manufacturing.
- Bayer to source all materials required to perform scale up/product transfer and begin to qualify all excipient materials.
- Cumberland to provide and Bayer to transfer lab methods required to support scale up and engineering batch production and cleaning validation.
- Bayer to produce Cumberland recommended and mutually agreed upon amount and scale of validation batches and prepare specified number of stability samples (if required).
- Bayer to develop validation documents and circulate for Cumberland approval and execute protocols.
- Bayer to develop stability program protocols (if required), circulate for Cumberland approval and execute protocols.
- Bayer to prepare final reports for validation and stability activities and provide to Cumberland for inclusion in the regulatory submission, as appropriate.
- Cumberland will advise if any tight container testing is required. Bayer may develop the protocols, for a fee, and perform that testing.
- Cumberland will decide and perform any leechable or extractable testing required for in-process or finish product containers.

Bayer to perform the following services related to **commercial batch production:**

- Based on issuance of a purchase order by Company, manufacture commercial batch quantities of Product.
- Develop material specifications for all materials, identify suppliers of materials, procure materials and manage material inventory levels (based on forecasts).
- Using transferred laboratory methods for product engineering batch production/scale up activities perform incoming material testing, in-process testing and final release testing. Based on this testing a certificate of analysis will be issued, along with copy of batch records, to Cumberland on a per batch basis.
- Per batch, retained samples will be maintained and held by Bayer.
- Develop ongoing sampling protocols for stability program and maintain samples (if required)
- Maintain waste material and Health and Environmental Saftey ("HES") reporting for ongoing production requirements.

- Provide Cumberland audit access to manufacturing area and documents related to the production of their product(s).
- Ship lot quantities of finished and released vials to Cumberland, single point location. Shipment will be FOB Shawnee, KS using the carrier/method of choice from Cumberland.

Bayer will not provide the following **support activities**:

- Assistance in the recommendation for the components or facilitate the actual submission of regulatory documents.
- Assume the commercial viability of this formulation and/or packaging configuration of this product in the marketplace, except as otherwise set forth in the Manufacturing Agreement.
- Performance/assurance of the product regarding scalability. Cumberland is requested to be present, support and approve all follow up Bayer scale up activities and share in accepted performance (and costs) of the product during those scale up activities.
- Assure the accuracy/reliability of original laboratory methods.
- Support or make claims about the placement of this product in the marketplace.

One Time Costs:

See Attachment I for Ibuprofen Inj One-Time Costs
See Attachment II for Acetadote Inj One-Time Costs

Both One-Time Costs have been readjusted to account for the reduced Acetylcysteine unit price. Both contain the manufacturing/ filling cost for one engineering feasibility study. A second engineering/ feasibility study for either product would cost:

Ibuprofen Inj: [***]
Acetadote Inj: [***]

ATTACHMENT I

Cumberland Pharmaceuticals, Inc.

One Time Costs — Ibuprofen Inj 9/7/2007

[***]

[***]

ATTACHMENT II

Cumberland Pharmaceuticals, Inc.

One Time Costs — Acetadote Inj. 9/7/2007

[***]

[***]

EXHIBIT 2
QUANTITIES AND PRICES PER UNIT OF PRODUCT

[***]

EXHIBIT 3

PROCEDURES FOR REPORTING OF ADVERSE DRUG REACTIONS

(See Quality Agreement)

EXHIBIT 4

MINIMUM INSURANCE REQUIREMENTS

1.0 Commercial General Liability Insurance:

Bayer and Cumberland shall each maintain a policy or policies of commercial general liability insurance with the premiums thereon paid on or before the due dates, issued by and binding upon a solvent insurance company authorized to transact business in the state where the insured party resides. Such insurance shall be written on an occurrence basis and shall afford minimum protection (which may be affected by primary and/or excess coverage) of not less than $2 million per occurrence for bodily injury and property damage.

2.0 Workers' Compensation

Bayer and Cumberland shall maintain Statutory Coverage for Workers' Compensation.

3.0 Product Liability

Bayer and Cumberland shall maintain Product Liability Insurance [***] Each Occurrence and in the Aggregate

4. Basis of Insurance:

4.1 All policies, other than for Product Liability, shall be issued on an "occurrence" basis unless such coverage is not available on commercially reasonable terms. Where insurance is on a "Claims Made" basis, each Party shall maintain the coverage until the later of the expiration of three years after the manufacture of the final batch of Product by Bayer or of all applicable statutes of limitations. Each Party shall list the other Party as an additional insured.

4.2 The Product Liability policy shall be issued on a "Claims Made" basis. Each Party shall maintain the Product Liability coverage until the later of the expiration of three years after the manufacture of the final batch of Product by Bayer or the applicable statute of limitations.

4.3 Bayer reserves the right to self-insure for any and all coverages.

EXHIBIT 23.1

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Cumberland Pharmaceuticals Inc.:

We consent to the use of our report included herein and to the reference to our firm under the heading “Experts” in the prospectus.

KPMG LLP

Nashville, Tennessee
May 21, 2008