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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of The
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): February 27, 2015

ANI PHARMACEUTICALS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-31812
(Commission
File Number)

58-2301143
(I.R.S. Employer
Identification Number)

210 Main Street West
Baudette, Minnesota
(Address of principal executive offices)

56623
(Zip Code)

Registrant's telephone number, including area code: (218) 634-3500

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see *General Instruction A.2. below*):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01. Regulation FD Disclosure.

On February 27, 2015, ANI Pharmaceuticals, Inc. (the “Company,” “we” or “us”) posted to its website its February 2015 Corporate Presentation. We may use this presentation in our communications or at conferences. The presentation is available on our website, www.anipharmaceuticals.com, and is attached to this Current Report on Form 8-K as Exhibit 99.1 and incorporated into this Item 7.01 by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Forward-Looking Statements

Certain statements contained in the presentation slides furnished with this report contain forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about future operations, products, financial position, operating results, prospects, pipeline or potential markets therefor, and other statements that are not historical in nature, particularly those that utilize terminology such as “anticipates,” “will,” “expects,” “plans,” “potential,” “future,” “believes,” “intends,” “continue,” other words of similar meaning, derivations of such words, and the use of future dates.

Uncertainties and risks may cause our actual results to be materially different than those expressed in or implied by such forward-looking statements. Uncertainties and risks include, but are not limited to, the risk that we may face with respect to importing raw materials, increased competition, delays or failure in obtaining product approval from the U.S. Food and Drug Administration (“FDA”), general business and economic conditions, market trends, product development, regulatory and other approvals and marketing.

More detailed information on these and additional factors that could affect our actual results are described in our filings with the Securities and Exchange Commission, including our most recent annual report on Form 10-K and quarterly reports on Form 10-Q, as well as our proxy statement/prospectus, filed with the Securities and Exchange Commission on April 11, 2014. The forward-looking statements contained in this document are made only as of the date of this document. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	ANI Pharmaceuticals, Inc. Corporate Presentation February 2015

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ANI PHARMACEUTICALS, INC.

Date: February 27, 2015

By: /s/ Charlotte C. Arnold
Charlotte C. Arnold
Vice President and Chief Financial Officer



A Specialty Pharmaceutical Company

NASDAQ: ANIP

GENERIC AND BRANDED PRESCRIPTION DRUG PRODUCTS

Corporate Presentation

February 2015

Forward-Looking Statements

To the extent any statements made in this presentation deal with information that is not historical, these are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about price increases, the Company's future operations, products financial position, operating results and prospects, the Company's pipeline or potential markets therefore, and other statements that are not historical in nature, particularly those that utilize terminology such as "anticipates," "will," "expects," "plans," "potential," "future," "believes," "intends," "continue," other words of similar meaning, derivations of such words and the use of future dates.

Uncertainties and risks may cause the Company's actual results to be materially different than those expressed in or implied by such forward-looking statements. Uncertainties and risks include, but are not limited to, the risk that the Company may face with respect to importing raw materials; increased competition; delays or failure in obtaining product approval from the U.S. Food and Drug Administration; general business and economic conditions; market trends; products development; regulatory and other approvals and marketing.

More detailed information on these and additional factors that could affect the Company's actual results are described in the Company's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K and quarterly reports on Form 10-Q, as well as its proxy statement. All forward-looking statements in this presentation speak only as of the date of this presentation and are based on the Company's current beliefs, assumptions, and expectations. The Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

ANI Mission Statement

ANI Pharmaceuticals is an integrated specialty pharmaceutical company developing, manufacturing and marketing branded and generic prescription pharmaceuticals.

ANI's mission is to develop, manufacture, and market niche generic pharmaceuticals, focusing on opportunities in pain management (narcotics), anti-cancer (oncolytics), women's health (hormones and steroids), and complex formulations including extended release and combination products.

ANI Overview – Positioned for Growth

● ANI Today

- Experienced management team
- Current business
 - For the year ended December 31, 2014: \$56.0 million total net revenues
 - ❖ \$46.9 million ANI Rx product revenues
 - ❖ \$9.1 million contract manufacturing/services revenues
 - ❖ Growth of 86% year/year
- Guidance for 2015⁽¹⁾
 - Net revenues of \$80 million to \$88 million
 - Adjusted non-GAAP EBITDA of \$48.8 to \$53.1 million
 - Adjusted non-GAAP diluted earnings per share of \$2.48 to \$2.72
- 46 products in development; total current market \$3.0 billion⁽²⁾
- \$169 million in cash for accretive acquisitions



(1) February 19, 2015 press release

(2) Based on Company estimates, and recent IMS and NSP Audit data

ANI History and Highlights

- 2014 Closed public offering of \$143.8 million of convertible debt with simultaneous bond hedge and warrant transactions, December 2014
- 2014 Launched Methazolamide Tablets, first product from portfolio of approved generic products acquired from Teva, November 2014
- 2014 Acquired Vancocin® and related assets for \$11 million, August 2014
- 2014 Acquired Lithobid® for \$12 million, July 2014
- 2014 Closed public offering of common shares netting \$46.8 million, March 2014
- 2013 Announced agreement to acquire 31 previously marketed generic products from Teva for \$12.5 million and a percentage of future gross profits, December 2013
- 2013 Completed merger with BioSante Pharmaceuticals and obtains NASDAQ Global Market listing (NASDAQ: ANIP), June 2013
- 2011 Expanded marketed Rx portfolio to seven products
- 2010 Management implemented strategy to focus on ANI-labeled Rx products

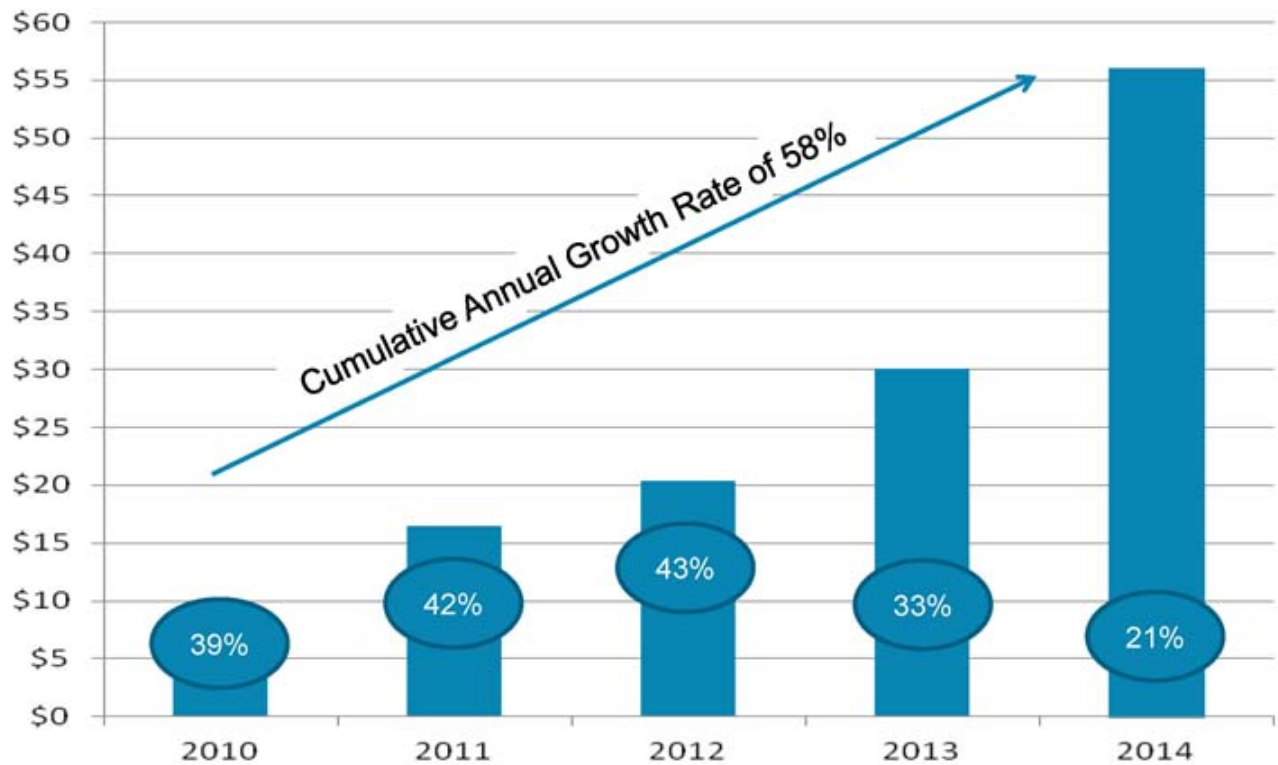


Sales and Marketing / Financial Overview



ANI Historical Revenue Growth

\$s in millions



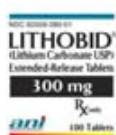
Cost of sales as a percentage of net revenues, excluding depreciation and amortization

ANI Current Rx Product Portfolio

<u>Generic Products</u>	<u>Position</u>	<u>Market Share⁽¹⁾</u>
EE/MT Tablets	#1	44%
Fluvoxamine Tablets	#1	55%
HC Enema	#1	90%
Metoclopramide Solution	#2	29%
Opium Tincture	#1	73%
Methazolamide Tablets	Launched November 2014	

Branded Products

Lithobid®



Vancocin®



Cortenema®



Reglan®



(1) Based on Company estimates, and recent IMS and NSP Audit data 8

ANI Contract Manufacturing Revenues

- Current Business

- \$9.1 million in contract manufacturing and services revenues during the year ended December 31, 2014
- Four customers
 - Eight products and nineteen SKUs

- Future Opportunities

- Potential future royalty: Teva's testosterone gel

ANI Financial Highlights

2014 Results

(\$ in millions)

	Year ended		<u>% Growth</u>
	<u>Dec 31, 2014</u>	<u>Dec 31, 2013</u>	
Net revenues	\$56.0	\$30.1	86%
Adjusted non-GAAP EBITDA ⁽¹⁾	\$27.3	\$7.5	264%

Annual Guidance – 2015⁽²⁾

(\$ in millions, except earnings per share)

Net revenues	\$80.0 to \$88.0
Adjusted non-GAAP EBITDA	\$48.8 to \$53.1
Adjusted non-GAAP earnings per share	\$2.48 to \$2.72



(1) Please see page 18 for US GAAP reconciliation

(2) February 19, 2015 press release

Product Development / Business Development Overview



ANI Product Development Pipeline

- Development Pipeline: 46 products in development
 - Nine filed products
 - One ANDA granted expedited review
 - Development collaborations: Ricon, Sofgen, Sterling
 - Total combined current market: \$3.0 billion⁽¹⁾

Products	ANI	Partnered	Total
At FDA	6	3	9
Development	5	3	8
Acquired Products	<u>29</u>	-	<u>29</u>
Totals	40	6	46



(1) Based on Company estimates, and recent IMS and NSP Audit data

ANI Business Development Highlights

- Acquired Vancocin® and related assets, August 2014
- Acquired Lithobid®, July 2014
- Acquired 31 generic products, December 2013
- Product development partnership with Sofgen, August 2013; expanded, April 2014
- Product development partnership with Ricon, June 2011
- Acquired Reglan® tablets, June 2011

Business Development Focus

- In-licensing/acquisitions/alliances for development stage ANDAs, revenue generating products
- Enhancing generic product pipeline through development partnerships
- Company acquisitions

Manufacturing Overview



ANI Manufacturing – Main Street Facility

- Location: Baudette, Minnesota

- 52,000 square feet of manufacturing, packaging, and warehouse facilities
- Rx solutions, suspensions, topicals, tablets, and capsules
- DEA-licensed for Schedule II controlled substances
- 17,000 square feet of laboratory space for product development and analytical testing



ANI Manufacturing – IDC Road Facility

- Location: Baudette, Minnesota
 - Fully-contained high potency facility with capabilities to manufacture hormone, steroid, and oncolytic products
 - 47,000 square feet of manufacturing and packaging, and warehouse facilities
 - 100 nano-gram per eight-hour weighted average maximum exposure limit to ensure employee safety
 - DEA Schedule IIIN capability



ANI Summary

- ANI is an integrated specialty generic pharmaceutical firm with:
 - Profitable base business generating organic growth
 - 2015 Annual guidance⁽¹⁾
 - ❖ Net revenues of \$80 million to \$88 million
 - ❖ Adjusted non-GAAP EBITDA of \$48.8 million to \$53.1 million
 - ❖ Adjusted non-GAAP EPS of \$2.48 to \$2.72
 - Well capitalized balance sheet with \$169 million in cash
 - Experienced management team
- ANI is focused on:
 - Internal product development
 - Partnerships/strategic alliances
 - Accretive acquisitions



(1) February 19, 2015 press release

U.S. GAAP Reconciliations

ANI Pharmaceuticals, Inc. and Subsidiary
Adjusted non-GAAP EBITDA Calculation and US GAAP to Non-GAAP Reconciliation
(unaudited, in thousands)

	Year ended December 31,	
	2014	2013
Operating Income	\$20,006	\$898
Add back		
Depreciation and amortization	3,878	1,110
Add back		
Stock-based compensation	3,423	36
Merger-related expenses, not already added back	-	5,468
Adjusted EBITDA	<u>\$27,307</u>	<u>\$7,512</u>