FORM 8-K

Current report filing

Filing Date: **2013-01-14** | Period of Report: **2013-01-11**
SEC Accession No. 0001193125-13-011892

(HTML Version on secdatabase.com)

FILER

Aegerion Pharmaceuticals, Inc.
CIK:**1338042**| IRS No.: **202960116** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-34921** | Film No.: **13527973**
SIC: **2834** Pharmaceutical preparations

Mailing Address
101 MAIN STREET
SUITE 1850
CAMBRIDGE MA 02142

Business Address
101 MAIN STREET
SUITE 1850
CAMBRIDGE MA 02142
(617) 500-7867

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): January 11, 2013

Aegerion Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware	001-34921	20-2960116
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

101 Main Street, Suite 1850
Cambridge, Massachusetts 02142
(Address of principal executive offices) (Zip Code)

(617) 500-7867
(Registrant' s telephone number, including area code)

(Former name or former address, if changed since last report)

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:

☐ 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))

Item 1.01. Entry into a Material Definitive Agreement.

On January 11, 2013, Aegerion Pharmaceuticals, Inc. (the "Company") entered into an Underwriting Agreement (the "Underwriting Agreement") with Jefferies & Company, Inc. and J.P. Morgan Securities LLC acting as joint book-running managers and as representatives of the several underwriters named therein (the "Underwriters"), relating to the issuance and sale of 3,110,449 shares of common stock of the Company, par value $0.001 per share (the "Shares"), which includes 405,710 shares of common stock of the Company to be issued to the Underwriters pursuant to the exercise of an option granted by the Company to purchase additional shares. The price to the public in this offering is $26.64 per Share, and the Underwriters have agreed to purchase the Shares from the Company pursuant to the Underwriting Agreement at a price of $25.1082 per Share. The net proceeds to the Company from this offering are expected to be approximately $78.1 million, after deducting underwriting discounts and commissions. The offering is expected to close on or about January 16, 2013, subject to customary closing conditions.

The offering is being made pursuant to the Company' s shelf registration statement on Form S-3, as amended, initially filed with the Securities and Exchange Commission ("SEC") on November 14, 2011, which became effective on December 19, 2011 (Registration Statement No. 333-177967), the Company' s registration statement on Form S-3 filed with the SEC pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the "Securities Act") on January 10, 2013, which became effective immediately upon filing (Registration Statement No. 333-185963), and a preliminary and final prospectus supplement thereunder.

In the Underwriting Agreement, the Company has agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments that the Underwriters may be required to make because of such liabilities. The Underwriting Agreement is filed as Exhibit 1.1 to this report, and this description of the terms of the Underwriting Agreement is qualified in its entirety by reference to such exhibit. A copy of the opinion of Ropes & Gray LLP relating to the legality of the issuance and sale of the Shares in the offering is attached as Exhibit 5.1 hereto.

Item 8.01. Other Events.

On January 11, 2013, the Company issued a press release announcing, among other things, the offering price and the number of Shares to be sold in the offering, which press release is attached as Exhibit 99.1 hereto.

Forward-Looking Statements

Statements in this report that are not strictly historical in nature constitute "forward-looking statements." Such statements include, but are not limited to, statements regarding the Company' s issuance of the Shares and the amount of proceeds from the offering and the closing of the offering. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause actual results to be materially different from any results expressed or implied by such forward-looking statements. For example, there are risks associated with the Underwriters fulfilling their obligations to purchase the Shares and the Company' s ability to satisfy certain conditions precedent to the closing of the offering. Risk factors that may cause actual results to differ are discussed in the Company' s SEC filings, including its Current Report on Form 8-K filed on January 10, 2013 and its final prospectus supplement for this offering, which was filed on January 14, 2013. All forward-looking statements are qualified in their entirety by this cautionary statement. The Company is providing this information as of the date hereof and does not undertake any obligation to update any forward-looking statements contained in this report as a result of new information or future events or otherwise.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
1.1	Underwriting Agreement, dated as of January 11, 2013
5.1	Opinion of Ropes & Gray LLP
23.1	Consent of Ropes & Gray LLP (included in Exhibit 5.1)
99.1	Press Release, dated January 11, 2013

SIGNATURES

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

AEGERION PHARMACEUTICALS, INC.

Date: January 14, 2013

By: /s/ Anne Marie Cook

Name: Anne Marie Cook

Title: Senior Vice President, General Counsel and Secretary

Exhibit Index

Exhibit No.	Description
1.1	Underwriting Agreement, dated as of January 11, 2013
5.1	Opinion of Ropes & Gray LLP
23.1	Consent of Ropes & Gray LLP (included in Exhibit 5.1)
99.1	Press Release, dated January 11, 2013

Exhibit 1.1

EXECUTION COPY

2,704,739 Shares

Aegerion Pharmaceuticals, Inc.

Common Stock

UNDERWRITING AGREEMENT

January 11, 2013

JEFFERIES & COMPANY, INC.
J.P. MORGAN SECURITIES LLC
As Representatives of the several Underwriters

c/o JEFFERIES & COMPANY, INC.
520 Madison Avenue
New York, New York 10022

c/o J.P. MORGAN SECURITIES LLC
383 Madison Avenue
New York, New York 10179

Ladies and Gentlemen:

Introductory. Aegerion Pharmaceuticals, Inc., a Delaware corporation (the "**Company**"), proposes to issue and sell to the several underwriters named in Schedule A (the "**Underwriters**") an aggregate of 2,704,739 shares of its common stock, par value $0.001 per share (the "**Common Stock**"). The 2,704,739 shares of Common Stock to be sold by the Company are called the "**Firm Shares**." In addition, the Company has granted to the Underwriters an option to purchase up to an additional 405,710 shares of Common Stock, as provided in Section 2. The additional 405,710 shares of Common Stock to be sold by the Company are called the "**Optional Shares**." The Firm Shares and, if and to the extent such option is exercised, the Optional Shares are collectively called the "**Offered Shares**." Jefferies & Company, Inc. ("**Jefferies**") and J.P. Morgan Securities LLC ("**JPMorgan**") have agreed to act as representatives of the several Underwriters (in such capacity, the "**Representatives**") in connection with the offering and sale of the Offered Shares.

The Company has prepared and filed with the Securities and Exchange Commission (the "**Commission**") a shelf registration statement on Form S-3 (File No. 333-177967), including a base prospectus (the "**Base Prospectus**") to be used in connection with the public offering and sale of the Offered Shares. Such registration statement, as amended, including the financial statements, exhibits and schedules thereto, in the form in which it became effective under the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (collectively, the "**Securities Act**"), including all

documents incorporated or deemed to be incorporated by reference therein and any information deemed to be a part thereof at the time of effectiveness pursuant to Rule 430A or Rule 430B under the Securities Act, is called the "**Registration Statement**." Any registration statement filed by the Company pursuant to Rule 462(b) under the Securities Act in connection with the offer and sale of the Offered Shares is called the "**Rule 462(b) Registration Statement**," and from and after the date and time of filing of any such Rule 462(b) Registration Statement the term "**Registration Statement**" shall include the Rule 462(b) Registration Statement. The preliminary prospectus supplement dated January 10, 2013 describing the Offered Shares and the offering thereof (the "**Preliminary Prospectus Supplement**"), together with the Base Prospectus, is called the "**Preliminary Prospectus**," and the Preliminary Prospectus and any other prospectus supplement to the Base Prospectus in preliminary form that describes the Offered Shares and the offering thereof and is used prior to the filing of the Prospectus (as defined below), together with the Base Prospectus, is called a "**preliminary prospectus**." As used herein, the term "**Prospectus**" shall mean the final prospectus supplement to the Base Prospectus that describes the Offered Shares and the offering thereof (the "**Final Prospectus Supplement**"), together with the Base Prospectus, in the form first used by the Underwriters to confirm sales of the Offered Shares or in the form first made available to the Underwriters by the Company to meet requests of purchasers pursuant to Rule 173 under the Securities Act. References herein to the Preliminary Prospectus, any preliminary prospectus and the Prospectus shall refer to both the prospectus supplement and the Base Prospectus components of such prospectus. As used herein, "**Applicable Time**" is 7:45 a.m. (New York time) on January 11, 2013. As used herein, "**free writing prospectus**" has the meaning set forth in Rule 405 under the Securities Act, and "**General Disclosure Package**" means the Preliminary Prospectus, as amended or supplemented immediately prior to the Applicable Time, together with the free writing prospectuses, if any, identified in Schedule B. As used herein, "**Road Show**" means a "road show" (as defined in Rule 433 under the Securities Act) relating to the offering of the Offered Shares contemplated hereby that is a "written communication" (as defined in Rule 405 under the Securities Act). All references in this Agreement to the Registration Statement, the Preliminary Prospectus, any preliminary prospectus, the Base Prospectus, "General Disclosure Package" and the Prospectus shall include the documents incorporated or deemed to be incorporated by reference therein. All references in this Agreement to financial statements and schedules and other information which are "contained," "included" or "stated" in, or "part of" the Registration Statement, the Rule 462(b) Registration Statement, the Preliminary Prospectus, any preliminary prospectus, the Base Prospectus, the General Disclosure Package or the Prospectus, and all other references of like import, shall be deemed to mean and include all such financial statements and schedules and other information which is or is deemed to be incorporated by reference in the Registration Statement, the Rule 462(b) Registration Statement, the Preliminary Prospectus, any preliminary prospectus, the Base Prospectus, the General Disclosure Package or the Prospectus, as the case may be. All references in this Agreement to amendments or supplements to the Registration Statement, the Preliminary Prospectus, any preliminary prospectus, the Base Prospectus, the General Disclosure Package or the Prospectus shall be deemed to mean and include the filing of any document under the Securities Exchange Act of 1934, as amended, and the rules and

regulations promulgated thereunder (collectively, the "**Exchange Act**") that is or is deemed to be incorporated by reference in the Registration Statement, the Preliminary Prospectus, any preliminary prospectus, the Base Prospectus, or the Prospectus, as the case may be. All references in this Agreement to (i) the Registration Statement, the 462(b) Registration Statement, any Preliminary Prospectus, any preliminary prospectus, the Base Prospectus or the Prospectus, any amendments or supplements to any of the foregoing, or any free writing prospectus, shall include any copy thereof filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval System ("**EDGAR**") and (ii) the Prospectus shall be deemed to include the "electronic prospectus," if any, provided for use in connection with the offering of the Offered Shares as contemplated by Section 3(xv) of this Agreement.

In the event that the Company has only one subsidiary, then all references herein to "subsidiaries" of the Company shall be deemed to refer to such single subsidiary, mutatis mutandis.

The Company hereby confirms its agreement with the Underwriters as follows:

Section 1. Representations and Warranties of the Company.

The Company represents and warrants to each Underwriter as of the date hereof, as of the Applicable Time, as of the First Closing Date referred to in Section 2(ii) hereof, and as of the Option Closing Date (if any) referred to in Section 2(iii) hereof, and agrees with each Underwriter, as follows:

(i) *Compliance with Registration Requirements*. Each of the Registration Statement, any Rule 462(b) Registration Statement and any post-effective amendment thereto has become effective under the Securities Act and no stop order suspending the effectiveness of the Registration Statement, any Rule 462(b) Registration Statement or any post-effective amendment thereto has been issued under the Securities Act and no proceedings for that purpose have been instituted or are pending or, to the knowledge of the Company, are contemplated by the Commission, and any request on the part of the Commission for additional information has been complied with. At the time the Company' s Annual Report on Form 10-K for the year ended 2011 (the "**Annual Report**") was filed with the Commission, the Company met the then-applicable requirements for use of Form S-3 under the Securities Act. The Company meets the requirements for use of Form S-3 under the Securities Act specified in FINRA Conduct Rule 5110(B)(7)(C)(i). The documents incorporated or deemed to be incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus, at the time they were, or hereafter are, filed with the Commission, as the case may be, complied and will comply in all material respects with the requirements of the Exchange Act.

At the respective times the Registration Statement, any Rule 462(b) Registration Statement and any post-effective amendments thereto became effective and at the First Closing Date (and, if any Optional Shares are purchased, at the Option Closing Date), the Registration Statement, the Rule 462(b)

Registration Statement and any amendments and supplements thereto complied and will comply in all material respects with the requirements of the Securities Act and did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. Neither the Prospectus nor any amendments or supplements thereto, at the time the Prospectus or any such amendment or supplement was issued and at the First Closing Date (and, if any Optional Shares are purchased, at the Option Closing Date), included or, as amended or supplemented, as applicable, will include an untrue statement of a material fact or omitted or, as amended or supplemented, as applicable, will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

As of the Applicable Time, the General Disclosure Package did not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

As used in this subsection and elsewhere in this Agreement:

"**Issuer Free Writing Prospectus**" means any "issuer free writing prospectus," as defined in Rule 433 of the Securities Act ("**Rule 433**"), relating to the Offered Shares in the form filed as is required to be filed with the Commission or, if not required to be filed with the Commission, in the form required to be retained in the Company' s records pursuant to Rule 433(g).

Each Issuer Free Writing Prospectus, as of its issue date and at all subsequent times through the completion of the public offer and sale of the Offered Shares or until any earlier date that the Company notified or notifies the Representatives as described in Section 3(iii), did not, does not and will not include any information that conflicted, conflicts or will conflict with the information contained in the Registration Statement or the Prospectus and any preliminary or other prospectus deemed to be a part thereof that has not been superseded or modified.

The representations and warranties in this subsection shall not apply to statements in or omissions from the Registration Statement, the Prospectus or any Issuer Free Writing Prospectus made in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives expressly for use therein, it being understood and agreed that such information consists solely of the Underwriters' Information (as defined in Section 9(ii) hereof).

Each preliminary prospectus (including the prospectus filed as part of the Registration Statement as originally filed or as part of any amendment thereto) complied when so filed in all material respects with the Securities Act and each preliminary prospectus and the Prospectus delivered to the Underwriters for use in

connection with this offering was identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

At the time of filing the Registration Statement, any Rule 462(b) Registration Statement and any post-effective amendments thereto and at the date hereof, the Company was not and is not an "ineligible issuer," as defined in Rule 405 of the Securities Act.

(ii) *Distribution of Offering Material By the Company*. The Company has not distributed and will not distribute, prior to the later of (i) the expiration or termination of the option granted to the several Underwriters in Section 2 and (ii) the completion of the Underwriters' distribution of the Offered Shares, any offering material in connection with the offering and sale of the Offered Shares other than the Preliminary Prospectus, the General Disclosure Package, the Prospectus, any free writing prospectus reviewed and consented to by the Representatives, or the Registration Statement.

(iii) *Independent Accountants.* The accountants who certified the financial statements and supporting schedules included in the Registration Statement are independent public accountants as required by the Securities Act and Rule 3600T of the Public Company Accounting Oversight Board.

(iv) *Financial Statements*. The historical financial statements (including the related notes and supporting schedules) included in the Registration Statement, the General Disclosure Package and the Prospectus comply as to form in all material respects with the requirements of Regulation S-X under the Securities Act and present fairly the financial condition, results of operations, changes in stockholders' equity and cash flows of the Company and its subsidiaries at the dates and for the periods indicated and have been prepared in conformity with generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods involved except as otherwise stated therein. The selected financial data included in the Registration Statement, the General Disclosure Package and the Prospectus present fairly the information shown therein.

(v) *Good Standing of the Company*. The Company has been duly organized, is validly existing and in good standing as a corporation under the laws of its jurisdiction of organization and is duly qualified to do business and in good standing as a foreign corporation in each jurisdiction in which its ownership or lease of property or the conduct of its business requires such qualification, except where the failure to be so qualified or in good standing as a foreign corporation could not, in the aggregate, reasonably be expected to have a material adverse effect on the condition (financial or otherwise), results of operations, stockholders' equity, properties, business or prospects of the Company and its subsidiaries, considered as one entity (a "**Material Adverse Effect**"); the Company has all corporate power and authority necessary to own or hold its properties and to conduct the business in which it is engaged.

(vi) *Subsidiaries*. Each of the Company' s "subsidiaries" (for purposes of this Agreement, as defined in Rule 405 under the Securities Act) has been duly incorporated or organized, as the case may be, and is validly existing as a corporation, partnership or limited liability company, as applicable, in good standing under the laws of the jurisdiction of its incorporation or organization and has the power and authority (corporate or other) to own, lease and operate its properties and to conduct its business as described in the Registration Statement, the Time of Sale Prospectus and the Prospectus. Each of the Company' s subsidiaries is duly qualified as a foreign corporation, partnership or limited liability company, as applicable, to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business. All of the issued and outstanding capital stock or other equity or ownership interests of each of the Company' s subsidiaries have been duly authorized and validly issued, are fully paid and nonassessable and are owned by the Company, directly or through subsidiaries, free and clear of any security interest, mortgage, pledge, lien, encumbrance or adverse claim. The Company does not own or control, directly or indirectly, any corporation, association or other entity other than the subsidiaries listed on Schedule C, and such subsidiaries, in the aggregate as a single entity, do not constitute a "significant subsidiary" as defined in Rule 1.01 of Regulation S-X.

(vii) *No Material Adverse Change in Business*. Subsequent to the respective dates as of which information is given in the Registration Statement, the General Disclosure Package and the Prospectus, except as set forth in or contemplated thereby (exclusive of any amendments or supplements thereto subsequent to the date of this Agreement), (A) the Company and its subsidiaries, considered as one entity, have not sustained any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, except as could not, in the aggregate, reasonably be expected to have a Material Adverse Effect, (B) and since such date, there has not been any change in the capital stock or long-term debt of the Company and its subsidiaries and there has been no material adverse change or development that could reasonably be expected to result in a material adverse change, in the condition, financial or otherwise, or in the results of operations, business, operations or prospects, of the Company and its subsidiaries, considered as one entity (any such change is called a "**Material Adverse Change**"), and (C) the Company and its subsidiaries, considered as one entity, have not (i) incurred any liability or obligation, direct or contingent, other than liabilities and obligations that were incurred in the ordinary course of business, (ii) entered into any material transaction not in the ordinary course of business or (iii) declared or paid any dividend on its capital stock, except for dividends paid to the Company or other subsidiaries, by any of the Company' s subsidiaries.

(viii) *Capitalization*. The authorized, issued and outstanding capital stock of the Company is as set forth in the General Disclosure Package and the Prospectus (except for subsequent issuances, if any, pursuant to this Agreement, pursuant to reservations, agreements or employee benefit or equity incentive plans described in the Prospectus or pursuant to the exercise or conversion of outstanding securities, warrants or options referred to in the Prospectus). All of the issued shares of capital stock of the Company have been duly authorized and validly issued, are fully paid and non-assessable, conform to the description thereof contained in the General Disclosure Package and the Prospectus and were issued in compliance with federal and state securities laws and not in violation of any preemptive right, resale right, right of first refusal or similar right. All of the Company' s options, warrants and other rights to purchase or exchange any securities for shares of the Company' s capital stock have been duly authorized and validly issued, conform in all material respects to the description thereof contained in the General Disclosure Package and the Prospectus and were issued in compliance with federal and state securities laws.

(ix) *Authorization of Agreement*. The Company has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement. This Agreement has been duly and validly authorized, executed and delivered by the Company.

(x) *Authorization and Description of the Offered Shares*. The Offered Shares to be issued and sold by the Company to the Underwriters hereunder have been duly authorized and, upon payment and delivery in accordance with this Agreement, will be validly issued, fully paid and non-assessable, will conform to the description thereof contained in the General Disclosure Package and the Prospectus, will be issued in compliance with federal and state securities laws and will be free of statutory and contractual preemptive rights, rights of first refusal and similar rights.

(xi) *Absence of Defaults and Conflicts*. The execution, delivery and performance of this Agreement by the Company, the consummation of the transactions contemplated hereby and the application of the proceeds from the sale of the Offered Shares as described under the caption "Use of Proceeds" in the General Disclosure Package and the Prospectus will not (A) conflict with or result in a breach or violation of any of the terms or provisions of, impose any lien, charge or encumbrance upon any property or assets of the Company and any of its subsidiaries, or constitute a default under, any indenture, mortgage, deed of trust, loan or credit agreement, license, note, lease or other agreement or instrument to which the Company or any subsidiary is a party or by which the Company or any subsidiary is bound or to which any of the property or assets of the Company or any subsidiary is subject, (B) result in any violation of the provisions of the charter or by-laws of the Company or any of its subsidiaries or (C) result in any violation of any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company, any of its subsidiaries or any of the properties or assets of the Company and its subsidiaries.

(xii) *Compliance with Applicable Laws*. The Company and its subsidiaries (A) are not in violation of their respective charter or by-laws, (B) are not in default, and no event has occurred that, with notice or lapse of time or both, would constitute such a default, in the due performance or observance of any term, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, license or other agreement or instrument to which it is a party or by which it is bound or to which any of its properties or assets is subject and (C) are not in violation of any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over it or its property or assets and has not failed to obtain any license, permit, certificate, franchise or other governmental authorization or permit necessary to the ownership of its property or to the conduct of its business, except in the case of clauses (B) and (C), to the extent any such default, event, violation or failure to obtain could not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

(xiii) *Absence of Labor Dispute*. Except as disclosed in the General Disclosure Package and the Prospectus, no labor disturbance by the employees of the Company or any of its subsidiaries exists or, to the knowledge of the Company, is imminent, that could reasonably be expected to have a Material Adverse Effect.

(xiv) *ERISA*. Each "employee benefit plan" (within the meaning of Section 3(3) of the Employee Retirement Security Act of 1974, as amended ("**ERISA**")) for which the Company or any member of its "Controlled Group" (defined as any organization which is a member of a controlled group of corporations within the meaning of Section 414 of the Internal Revenue Code of 1986, as amended (the "**Code**")) would have any liability (each a "**Plan**") has been maintained in compliance with its terms and with the requirements of all applicable statutes, rules and regulations including ERISA and the Code, except as would not reasonably be expected to have a Material Adverse Effect, With respect to each Plan subject to Title IV of ERISA (A) no "**reportable event**" (within the meaning of Section 4043(c) of ERISA) has occurred or is reasonably expected to occur, (B) no "accumulated funding deficiency" (within the meaning of Section 302 of ERISA or Section 412 of the Code), whether or not waived, has occurred or is reasonably expected to occur, (C) the fair market value of the assets under each Plan exceeds the present value of all benefits accrued under such Plan (determined based on those assumptions used to fund such Plan) and (D) neither the Company or any member of its Controlled Group has incurred, or reasonably expects to incur, any liability under Title IV of ERISA (other than contributions to the Plan or premiums to the Pension Benefit Guaranty Corporation in the ordinary course and without default) in respect of a Plan (including a "multiemployer plan", within the meaning of Section 4001(c)(3) of ERISA), except in each such case as would not reasonably be expected to have a Material Adverse Effect. Each Plan that is intended to be qualified under Section 401(a) of the Code is so qualified and nothing has occurred, whether by action or by failure to act, which would cause the loss of such qualification, except as would not reasonably be expected to have a Material Adverse Effect.

(xv) *Absence of Proceedings*. There are no legal or governmental proceedings pending to which the Company or any of its subsidiaries is a party or of which any property or assets of the Company and its subsidiaries is the subject that could, in the aggregate, reasonably be expected to have a Material Adverse Effect or could, in the aggregate, reasonably be expected to have a material adverse effect on the performance of this Agreement or the consummation of the transactions contemplated hereby; and to the Company' s knowledge, no such proceedings are threatened or contemplated by governmental authorities or others.

(xvi) *Disclosure of Proceedings, Agreements and Other Legal and Regulatory Matters*. There are no legal or governmental proceedings or contracts or other documents of a character required to be described in the Registration Statement or the General Disclosure Package or, in the case of documents, to be filed as exhibits to the Registration Statement that are not described or filed as required. The Company has no knowledge that any other party to any such contract has any intention not to render full performance as contemplated by the terms thereof. The statements made in the Annual Report under the captions "Business − Licenses," "Business − Regulatory Matters," and in the General Disclosure Package and the Prospectus under the captions "Description of Capital Stock" and "Underwriting" (only with respect to the description of the Agreement) and in Item 14 and 15 of Part II of the Registration Statement insofar as such statements contain descriptions of laws, rules or regulations, and insofar as they describe the terms of agreements or the Company' s charter or by-laws, are correct in all material respects.

(xvii) *Possession of Intellectual Property*. Except as disclosed in the General Disclosure Package and the Prospectus, (A) the Company and its subsidiaries own, possess or have adequate rights to use the Company Intellectual Property (as defined below), (B) the Company has not received any notice of any infringement of, or conflict with, any Intellectual Property (as defined below) of any third party, and the Company is not aware of any basis for any such claim, (C) the Company and its subsidiaries are not obligated to pay a material royalty, grant a material license, or provide other material consideration to any third party in connection with the Company Intellectual Property, (D) to the best of the Company' s knowledge, the operation of the business now conducted or as planned to be conducted by the Company and its subsidiaries as disclosed in the General Disclosure Package or the Prospectus should not be found to infringe any claim of a third-party patent, (E) to the best of the Company' s knowledge, the operation of the business now conducted or as planned to be conducted by the Company and its subsidiaries as disclosed in the General Disclosure Package or the Prospectus should not be found to infringe any non-patented Intellectual Property right of any third party and (F) the Company is not aware of any facts or circumstances that would render any Company Intellectual Property invalid or unenforceable. For purposes of this Agreement, "Intellectual Property" means patents, patent rights, patent applications, licenses, inventions, copyrights, know how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks

and trade names, and "Company Intellectual Property" means Intellectual Property that is necessary to carry on the business now operated and as planned to be operated by the Company as disclosed in the General Disclosure Package and the Prospectus.

(xviii) *Patent Applications*. The Company has duly and properly filed or caused to be filed with the United States Patent and Trademark Office (the "**PTO**") and applicable foreign and international patent authorities all patent applications owned by the Company and its subsidiaries (the "**Company Patent Applications**"). To the knowledge of the Company, the Company and its subsidiaries are in compliance with the PTO' s duty of candor and disclosure for the Company Patent Applications and have made no material misrepresentation in the Company Patent Applications. To the knowledge of the Company, the Company and its subsidiaries are in compliance with the duty of candor and disclosure for the Company Patent Applications pending in countries outside the United States. The Company and subsidiaries have not intentionally withheld from the PTO any information material to a determination of patentability of claims pending in the Company Patent Applications. The Company has no knowledge of any information which would preclude the Company or its subsidiaries from having clear title to the Company Patent Applications.

(xix) *Absence of Further Requirements*. No consent, approval, authorization or order of, or filing or registration with, any court or governmental agency or body having jurisdiction over the Company, any of its subsidiaries or any of the properties or assets of the Company and its subsidiaries is required for the execution, delivery and performance of this Agreement by the Company, the consummation of the transactions contemplated hereby, the application of the proceeds from the sale of the Offered Shares as described under the caption Use of Proceeds" in the General Disclosure Package and the Prospectus, except for (A) the registration of the Offered Shares under the Securities Act, (B) such consents, approvals, authorizations, registrations or qualifications as have been obtained and (C) and such consents, approvals, authorizations, registrations or qualifications as may be required under applicable state or foreign securities laws in connection with the purchase and sale of the Offered Shares by the Underwriters and the rules and regulations of the Financial Industry Regulatory Authority, Inc. ("**FINRA**") or the Nasdaq Global Market (the "**NASDAQ**").

(xx) *Absence of Manipulation*. Neither the Company nor any of its subsidiaries has taken and will not take, directly or indirectly, any action designed to or that has constituted or that could reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Offered Shares or otherwise, and has taken no action which would directly or indirectly violate Regulation M of the Exchange Act ("**Regulation M**").

(xxi) *Possession of Licenses and Permits*. The Company and its subsidiaries have such permits, licenses, franchises and other approvals or

authorizations of governmental or regulatory authorities ("**Permits**"), including without limitation all such Permits required by the United States Food and Drug Administration (the "**FDA**") as are necessary under applicable law to conduct its business in the manner described in the General Disclosure Package and the Prospectus, except for any of the foregoing that could not, singly or in the aggregate, reasonably be expected to have a Material Adverse Effect; the Company and its subsidiaries have satisfied all of the requirements of the Permits, except where such failure, singly or in the aggregate, could not reasonably be expected to have a Material Adverse Effect; and, to the Company' s knowledge, no Permit is subject to revocation or termination, except where any revocation or termination could not, singly or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(xxii) *Investigational New Drug Applications*. Except as disclosed in the General Disclosure Package and the Prospectus or as otherwise could not, singly or in the aggregate, reasonably be expected to have a Material Adverse Effect, (A) the Company has not failed to submit to the FDA an Investigational New Drug Application for a clinical trial it has conducted or sponsored or is conducting or sponsoring and (B) all such submissions were in material compliance with applicable laws and rules and regulations when submitted and no material deficiencies have been asserted by the FDA with respect to any such submissions.

(xxiii) *Preclinical Studies and Tests and Clinical Trials*. The tests, nonclinical studies and clinical trials conducted by or on behalf of the Company and its subsidiaries that are described in the General Disclosure Package or the Prospectus were and, if still pending, are being conducted in all material respects in accordance with experimental protocols, procedures and controls pursuant to, where applicable, accepted professional and scientific standards for products or product candidates comparable to those being developed by the Company and its subsidiaries; the descriptions of the results of such tests, studies and trials contained in the General Disclosure Package or the Prospectus do not contain any misstatement of a material fact or omit to state a material fact necessary to make such statements not misleading. To the Company' s knowledge, there have been no tests, studies or trials conducted with respect to the Company' s product candidates not described in the General Disclosure Package and the Prospectus the results of which reasonably call into question the results of the tests, studies and trials described in the General Disclosure Package and the Prospectus; and, except as disclosed in the General Disclosure Package and the Prospectus, the Company and its subsidiaries have not received any notices or correspondence from the FDA or any foreign, state or local governmental body exercising comparable authority or any Institutional Review Board or comparable authority requiring the termination, suspension, clinical hold or material modification of any tests, studies or trials, conducted by or on behalf of the Company and its subsidiaries which termination, suspension, clinical hold or material modification would reasonably be expected to have a Material Adverse Effect.

(xxiv) *Title to Property*. The Company and its subsidiaries have good and marketable title in fee simple to all real property and good and marketable title to all material personal property owned by them, in each case free and clear of all liens, encumbrances and defects, except as are disclosed in the General Disclosure Package and the Prospectus or such as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company or any of its subsidiaries; and all assets held under lease by the Company and its subsidiaries are held by it under valid, subsisting and enforceable leases, with such exceptions as do not materially interfere with the use made and proposed to be made of such assets by the Company or any of its subsidiaries.

(xxv) *Investment Company Act*. The Company is not, and after giving effect to the offer and sale of the Offered Shares and the application of the proceeds therefrom as described under "Use of Proceeds" in the General Disclosure Package and the Prospectus, will not be, (A) an "investment company" within the meaning of such term under the Investment Company Act of 1940, as amended (the "**1940 Act**"), and the rules and regulations of the Commission thereunder or (B) a "business development company" (as defined in Section 2(a)(48) of the 1940 Act).

(xxvi) *Environmental Laws*. Except as disclosed in the General Disclosure Package and the Prospectus, (A) there are no proceedings that are pending, or known to be contemplated, against the Company or any of its subsidiaries under any laws, regulations, ordinances, rules, orders, judgments, decrees, permits or other legal requirements of any governmental authority, including without limitation any international, national, state, provincial, regional, or local authority, relating to the protection of human health or safety, the environment, or natural resources, or to hazardous or toxic substances or wastes, pollutants or contaminants ("**Environmental Laws**") in which a governmental authority is also a party, (B) the Company is not aware of any issues regarding compliance with Environmental Laws, or liabilities or other obligations under Environmental Laws or concerning hazardous or toxic substances or wastes, pollutants or contaminants, that could reasonably be expected to have a material effect on the capital expenditures, earnings or competitive position of the Company and its subsidiaries and (C) the Company does not anticipate material capital expenditures relating to Environmental Laws.

(xxvii) *Registration Rights*. Except for such rights as have been previously waived in writing, there are no contracts, agreements or understandings between the Company and any person granting such person the right to require the Company to include any securities of the Company owned or to be owned by such person in the securities registered pursuant to the Registration Statement. Except as disclosed in the General Disclosure Package and the Prospectus, there are no contracts, agreements or understandings between the Company and any person granting such person the right to require the Company to file a registration statement under the Securities Act with respect to

any securities of the Company owned or to be owned by such person or to require the Company to include such securities in any securities being registered pursuant to any other registration statement filed by the Company under the Securities Act.

(xxviii) *Accounting Controls*. The Company and each of its subsidiaries (A) make and keep accurate books and records and (B) maintain and have maintained effective internal control over financial reporting as defined in Rule 13a-15 under the 1934 Act and a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management' s general or specific authorization, (ii) transactions are recorded as necessary to permit preparation of the Company' s financial statements in conformity with GAAP and to maintain accountability for its assets, (iii) access to the Company' s and each of its subsidiaries' assets is permitted only in accordance with management' s general or specific authorization and (iv) the recorded accountability for the Company' s and each of its subsidiaries' assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

(xxix) *Internal Control over Financial Reporting*. Since the date of the most recent balance sheet of the Company reviewed or audited by Ernst & Young LLP and the audit committee of the board of directors of the Company, (A) the Company has not been advised of (i) any significant deficiencies in the design or operation of internal controls that could adversely affect the ability of the Company to record, process, summarize and report financial data, or any material weaknesses in internal controls and (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in the internal controls of the Company, and (B) since that date, there have been no significant changes in internal controls or in other factors that could significantly affect internal controls, including any corrective actions with regard to significant deficiencies and material weaknesses.

(xxx) *Disclosure Controls and Procedures*. The Company has established and maintains disclosure controls and procedures (as such term is defined in Rule 13a-15 under the 1934 Act); such disclosure controls and procedures are designed to ensure that the information required to be disclosed by the Company, including its consolidated subsidiaries, in the reports it will file or submit under the 1934 Act is accumulated and communicated to management of the Company, including its principal executive officers and principal financial officers, as appropriate, to allow timely decisions regarding required disclosure to be made; and such disclosure controls and procedures are effective in all material respects to perform the functions for which they were established.

(xxxi) *Compliance with the Sarbanes-Oxley Act*. There is and has been no failure on the part of the Company and any of the Company' s directors or officers, in their capacities as such, to comply with the applicable provisions of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith.

(xxxii) *Listing Approval*. The Offered Shares have been approved for listing, subject to official notice of issuance and evidence of satisfactory distribution on the NASDAQ.

(xxxiii) *FINRA Matters*. Except as disclosed in writing to the Representatives, neither the Company nor, to the Company' s knowledge, the Company' s officers, directors or, to the knowledge of the Company, affiliates (within the meaning of FINRA Conduct Rule 5121(f)), directly or indirectly controls, is controlled by, or is under common control with, or is an associated person (within the meaning of Article 1, paragraph (ff) of the By-laws of FINRA) of any member firm of FINRA.

(xxxiv) *Payment of Taxes*. The Company and its subsidiaries have filed all federal, state, local and foreign income and franchise tax returns required to be filed through the date hereof, subject to permitted extensions, and have paid all taxes due thereon, and no tax deficiency has been determined adversely to the Company or any of its subsidiaries, nor does the Company have any knowledge of any tax deficiencies that could, in the aggregate, reasonably be expected to have a Material Adverse Effect.

(xxxv) *Transfer Taxes*. There are no transfer taxes or other similar fees or charges under federal law or the laws of any state, or any political subdivision thereof, required to be paid in connection with the execution and delivery of this Agreement or the issuance by the Company or sale by the Company of the Offered Shares.

(xxxvi) *Insurance*. Each of the Company and its subsidiaries carries, or is covered by, insurance from insurers of recognized financial responsibility in such amounts and covering such risks as the Company believes is adequate for the conduct of its business and the value of its property and as is customary for companies engaged in similar businesses in similar industries. All policies of insurance of the Company and its subsidiaries are in full force and effect; the Company and each of its subsidiaries are in compliance with the terms of such policies in all material respects; the Company and its subsidiaries have not received notice from any insurer or agent of such insurer that capital improvements or other expenditures are required or necessary to be made in order to continue such insurance; there are no claims by the Company or any of its subsidiaries under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; and the Company has no reason to believe that it or any of its subsidiaries will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business and at a cost that could not reasonably be expected to have a Material Adverse Effect.

(xxxvii) *Statistical and Market-Related Data*. The statistical and market-related data included in the Registration Statement, the General Disclosure

Package or the Prospectus are based on or derived from sources that the Company believes to be reliable and accurate in all material respects, and, to the extent required by such sources, the Company has obtained the written consent to the use of such data from such sources.

(xxxviii) *Margin Securities*. The Company does not own any "margin securities" as that term is defined in Regulation U of the Board of Governors of the Federal Reserve System (the "**Federal Reserve Board**"), and none of the proceeds of the sale of the Offered Shares will be used, directly or indirectly, for the purpose of purchasing or carrying any margin security, for the purpose of reducing or retiring any indebtedness which was originally incurred to purchase or carry any margin security or for any other purpose which might cause any of the Offered Shares to be considered a "purpose credit" within the meanings of Regulation T, U or X of the Federal Reserve Board.

(xxxix) *Commission Agreements*. Except as described in the General Disclosure Package and the Prospectus, the Company is not a party to any contract, agreement or understanding with any person that would give rise to a valid claim against the Company or the Underwriters for a brokerage commission, finder' s fee or like payment in connection with the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated herein (including the issuance and sale of the Offered Shares and the use of the proceeds from the sale of the Offered Shares as described in the General Disclosure Package and the Prospectus under the caption Use of Proceeds").

(xl) *Anti-Corruption Laws*. None of the Company or any director or officer, nor, to the Company' s knowledge, any affiliate or any employee, agent or representative of the Company or of any of its affiliates, has taken any action in furtherance of an offer, payment, promise to pay or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) to influence official action or secure an improper advantage; and the Company has conducted its businesses in compliance with applicable anti-corruption laws and has instituted policies and procedures designed to promote and achieve compliance with such laws.

(xli) *Foreign Corrupt Practices Act*. The Company and each of its subsidiaries have not, nor, to the knowledge of the Company, has any director, officer, agent, employee or other person associated with or acting on behalf of the Company (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any

provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended and the rules and regulations thereunder; or (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment.

(xlii) *Anti-Money Laundering Laws*. The operations of the Company and its subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, including those of the Bank Secrecy Act, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), and the applicable anti-money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Anti-Money Laundering Laws**"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened, except, in each case, as would not reasonably be expected to have a Material Adverse Effect.

(xliii) *OFAC*. The Company and each of its subsidiaries are not, nor, to the knowledge of the Company, is any director, officer, agent, employee or affiliate of the Company or any of its subsidiaries currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("**OFAC**"); and the Company will not directly or indirectly use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any U.S. sanctions administered by OFAC.

(xliv) *Integration*. The Company has not sold or issued any securities that would be integrated with the offering of the Offered Shares contemplated by this Agreement pursuant to the Securities Act or the interpretations thereof by the Commission.

(xlv) *Related Party Transactions*. Except as disclosed in the General Disclosure Package and the Prospectus, no relationship, direct or indirect, exists between or among the Company or any of its subsidiaries, on the one hand, and the directors, officers, stockholders, customers or suppliers of the Company and any of its subsidiaries, on the other hand, that is required to be described in General Disclosure Package and the Prospectus which is not so described.

(xlvi) *Parties to Lock-Up Agreements.* Each of the Company' s directors and executive officers has executed and delivered to the Representatives a lock-up agreement in the form of Exhibit A hereto. Exhibit B hereto contains a true, complete and correct list of all directors and executive officers of the Company. If any additional persons shall become executive officers of the Company prior to the end of the Company Lock-up Period (as defined below), the

Company shall cause each such person, prior to or contemporaneously with their appointment or election as an executive officer of the Company, to execute and deliver to the Representatives an agreement in the form attached hereto as Exhibit A.

(xlvii) *Discrimination Laws*. The Company is not in violation of nor has it received notice of any violation with respect to any federal or state law relating to discrimination in the hiring, promotion or pay of employees, nor any applicable federal or state wage and hour laws, nor any state law precluding the denial of credit due to the neighborhood in which a property is situated, the violation of any of which could reasonably be expected to have a Material Adverse Effect.

Any certificate signed by any officer of the Company delivered to the Representatives or to counsel for the Underwriters shall be deemed a representation and warranty by the Company to each Underwriter as to the matters covered thereby.

Section 2. Purchase, Sale and Delivery of the Offered Shares.

(i) *The Firm Shares*. Upon the terms herein set forth, the Company agrees to issue and sell to the several Underwriters an aggregate of 2,704,739 Firm Shares. On the basis of the representations, warranties and agreements herein contained, and upon the terms but subject to the conditions herein set forth, the Underwriters agree, severally and not jointly, to purchase from the Company the respective number of Firm Shares set forth opposite their names on Schedule A. The purchase price per Firm Share to be paid by the several Underwriters to the Company shall be $25.1082 per share.

(ii) *The First Closing Date*. Delivery of certificates for the Firm Shares to be purchased by the Underwriters and payment therefor shall be made at the offices of Covington & Burling LLP (or such other place as may be agreed to by the Company and the Representatives) at 9:00 a.m. New York time, on January 16, 2013, or such other time and date not later than 1:30 p.m. New York time, on January 31, 2013, as the Representatives shall designate by notice to the Company (the time and date of such closing are called the "**First Closing Date**").

(iii) *The Optional Shares; Option Closing Date*. In addition, on the basis of the representations, warranties and agreements herein contained, and upon the terms but subject to the conditions herein set forth, the Company hereby grants an option to the several Underwriters to purchase, severally and not jointly, up to an aggregate of 405,710 Optional Shares from the Company at the purchase price per share to be paid by the Underwriters for the Firm Shares. The option granted hereunder may be exercised at any time and from time to time in whole or in part upon notice by the Representatives to the Company, which notice may be given at any time within 30 days from the date of this Agreement. Such notice shall set forth (i) the aggregate number of Optional Shares as to which the Underwriters are exercising the option and (ii) the time, date and place at which certificates for the Optional Shares will be

delivered (which time and date may be simultaneous with, but not earlier than, the First Closing Date; and in the event that such time and date are simultaneous with the First Closing Date, the term "**First Closing Date**" shall refer to the time and date of delivery of certificates for the Firm Shares and such Optional Shares). Any such time and date of delivery, if subsequent to the First Closing Date, is called an "**Option Closing Date**," and shall be determined by the Representatives and shall not be earlier than three nor later than five full business days after delivery of such notice of exercise. If any Optional Shares are to be purchased, each Underwriter agrees, severally and not jointly, to purchase the number of Optional Shares (subject to such adjustments to eliminate fractional shares as the Representatives may determine) that bears the same proportion to the total number of Optional Shares to be purchased as the number of Firm Shares set forth on Schedule A opposite the name of such Underwriter bears to the total number of Firm Shares. The Representatives may cancel the option at any time prior to its expiration by giving written notice of such cancellation to the Company.

(iv) *Public Offering of the Offered Shares*. The Representatives hereby advise the Company that the Underwriters intend to offer for sale to the public, initially on the terms set forth in the General Disclosure Package and the Prospectus, their respective portions of the Offered Shares as soon after this Agreement has been executed and as each Representative, in its sole judgment, has determined is advisable and practicable.

(v) *Payment for the Offered Shares*. Payment for the Offered Shares to be sold by the Company shall be made at the First Closing Date (and, if applicable, at each Option Closing Date) by wire transfer of immediately available funds to the order of the Company.

It is understood that each Representative has been authorized, for its own account and the accounts of the several Underwriters, to accept delivery of and receipt for, and make payment of the purchase price for, the Firm Shares and any Optional Shares the Underwriters have agreed to purchase. Jefferies, individually and not as the Representative of the Underwriters, may (but shall not be obligated to) make payment for any Offered Shares to be purchased by any Underwriter whose funds shall not have been received by each Representative by the First Closing Date or the applicable Option Closing Date, as the case may be, for the account of such Underwriter, but any such payment shall not relieve such Underwriter from any of its obligations under this Agreement.

(vi) *Delivery of the Offered Shares*. The Company shall deliver, or cause to be delivered, through the facilities of The Depository Trust Company ("**DTC**") unless the Representatives shall otherwise instruct, to the Representatives for the accounts of the several Underwriters certificates for the Firm Shares to be sold by them at the First Closing Date, against the irrevocable release of a wire transfer of immediately available funds for the amount of the purchase price therefor. The Company shall also deliver, or cause to be delivered, through the facilities of DTC unless the Representatives shall otherwise instruct, to the Representatives for the accounts of the

several Underwriters, certificates for the Optional Shares the Underwriters have agreed to purchase from them at the First Closing Date or the applicable Option Closing Date, as the case may be, against the irrevocable release of a wire transfer of immediately available funds for the amount of the purchase price therefor. The certificates for the Offered Shares shall be registered in such names and denominations as the Representatives shall have requested at least two full business days prior to the First Closing Date (or the applicable Option Closing Date, as the case may be) and shall be made available for inspection on the business day preceding the First Closing Date (or the applicable Option Closing Date, as the case may be) at a location in New York City as the Representatives may designate. Time shall be of the essence, and delivery at the time and place specified in this Agreement is a further condition to the obligations of the Underwriters.

Section 3. Additional Covenants of the Company. The Company further covenants and agrees with each Underwriter as follows:

(i) *Delivery of Registration Statement, General Disclosure Package and Prospectus.* The Company shall furnish to you, without charge, three copies of the Registration Statement, any amendments thereto and any Rule 462(b) Registration Statement (including exhibits thereto) and for delivery to each other Underwriter a conformed copy of the Registration Statement, any amendments thereto and any Rule 462(b) Registration Statement (without exhibits thereto) and shall furnish to you in New York City, without charge, prior to 10:00 a.m. New York City time on the business day next succeeding the date of this Agreement and during the period when a prospectus is required by the Securities Act to be delivered (whether physically or through compliance with Rule 172 under the Securities Act or any similar rule) in connection with sales of the Offered Shares, as many copies of the General Disclosure Package, the Prospectus and any supplements and amendments thereto or to the Registration Statement as you may reasonably request.

(ii) *Representatives' Review of Proposed Amendments and Supplements.* Prior to amending or supplementing the Registration Statement (including any registration statement filed under Rule 462(b) under the Securities Act), any preliminary prospectus, the General Disclosure Package or the Prospectus, including any amendment or supplement through incorporation of any report filed under the Exchange Act), the Company shall furnish to the Representatives for review, a reasonable amount of time prior to the proposed time of filing or use thereof, a copy of each such proposed amendment or supplement. The Company shall not file or use any such proposed amendment or supplement without the Representatives' consent. The Company shall file with the Commission within the applicable period specified in Rule 424(b) under the Securities Act any prospectus required to be filed pursuant to such Rule.

(iii) *Free Writing Prospectuses.* The Company shall furnish to the Representatives for review, a reasonable amount of time prior to the proposed time of filing or use thereof, a copy of each proposed free writing prospectus or any amendment or supplement thereto to be prepared by or on behalf of, used by, or

referred to by the Company, and the Company shall not file, use or refer to any proposed free writing prospectus or any amendment or supplement thereto without the Representatives' consent. The Company shall furnish to each Underwriter, without charge, as many copies of any free writing prospectus prepared by or on behalf of, or used by the Company, as such Underwriter may reasonably request. If at any time when a prospectus is required by the Securities Act to be delivered (whether physically or through compliance with Rule 172 under the Securities Act or any similar rule) in connection with sales of the Offered Shares (but in any event if at any time through and including the First Closing Date) there occurred or occurs an event or development as a result of which any free writing prospectus prepared by or on behalf of, used by, or referred to by the Company conflicted or would conflict with the information contained in the Registration Statement or included or would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances prevailing at such time, not misleading, the Company shall promptly amend or supplement such free writing prospectus to eliminate or correct such conflict so that the statements in such free writing prospectus as so amended or supplemented will not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances prevailing at such time, not misleading, as the case may be; *provided, however*, that prior to amending or supplementing any such free writing prospectus, the Company shall furnish to the Representatives for review, a reasonable amount of time prior to the proposed time of filing or use thereof, a copy of such proposed amended or supplemented free writing prospectus, and the Company shall not file, use or refer to any such amended or supplemented free writing prospectus without the Representatives' consent.

(iv) *Filing of Underwriter Free Writing Prospectuses.* The Company shall not take any action that would result in an Underwriter or the Company being required to file with the Commission pursuant to Rule 433(d) under the Securities Act a free writing prospectus prepared by or on behalf of the Underwriter that the Underwriter otherwise would not have been required to file thereunder.

(v) *Amendments and Supplements to General Disclosure Package.* If the General Disclosure Package is being used to solicit offers to buy the Offered Shares at a time when the Prospectus is not yet available to prospective purchasers, and any event shall occur or condition exist as a result of which it is necessary to amend or supplement the General Disclosure Package so that the General Disclosure Package does not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances when delivered (whether physically or through compliance with Rule 172 under the Securities Act or any similar rule) to a prospective purchaser, not misleading, or if any event shall occur or condition exist as a result of which the General Disclosure Package conflicts with the information contained in the Registration Statement, or if, in the opinion of counsel for the Underwriters, it is necessary to amend or supplement the General Disclosure Package to comply with applicable law, including the Securities Act, the Company shall (subject to Section 3(ii) and Section 3(iii))

forthwith prepare, file with the Commission and furnish, at its own expense, to the Underwriters and to any dealer upon request, either amendments or supplements to the General Disclosure Package so that the statements in the General Disclosure Package as so amended or supplemented will not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances when delivered (whether physically or through compliance with Rule 172 under the Securities Act or any similar rule) to a prospective purchaser, not misleading or so that the General Disclosure Package, as amended or supplemented, will no longer conflict with the information contained in the Registration Statement, or so that the General Disclosure Package, as amended or supplemented, will comply with applicable law including the Securities Act.

(vi) *Securities Act Compliance*. After the date of this Agreement, the Company shall promptly advise the Representatives in writing (i) of the receipt of any comments of, or requests for additional or supplemental information from, the Commission, (ii) of the time and date of any filing of any post-effective amendment to the Registration Statement, any Rule 462(b) Registration Statement or any amendment or supplement to any preliminary prospectus, the General Disclosure Package, any free writing prospectus or the Prospectus, (iii) of the time and date that any post-effective amendment to the Registration Statement or any Rule 462(b) Registration Statement becomes effective and (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto, any Rule 462(b) Registration Statement or any amendment or supplement to any preliminary prospectus, the General Disclosure Package or the Prospectus or of any order preventing or suspending the use of any preliminary prospectus, the General Disclosure Package, any free writing prospectus or the Prospectus, or of any proceedings to remove, suspend or terminate from listing or quotation the Common Stock from any securities exchange upon which they are listed for trading or included or designated for quotation, or of the threatening or initiation of any proceedings for any of such purposes. If the Commission shall enter any such stop order at any time, the Company will use its best efforts to obtain the lifting of such order at the earliest possible moment. Additionally, the Company agrees that it shall comply with the provisions of Rule 424(b), Rule 433 and Rule 430B, as applicable, under the Securities Act and will use its reasonable efforts to confirm that any filings made by the Company under Rule 424(b) or Rule 433 were received in a timely manner by the Commission.

(vii) *Amendments and Supplements to the Prospectus and Other Securities Act Matters.* If any event shall occur or condition exist as a result of which it is necessary to amend or supplement the Prospectus so that the Prospectus does not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances when the Prospectus is delivered (whether physically or through compliance with Rule 172 under the Securities Act or any similar rule) to a purchaser, not misleading, or if in the opinion of the Representatives or counsel for the Underwriters it is otherwise necessary to amend or supplement the Prospectus to comply with applicable law, including the Securities Act, the Company agrees (subject to Section 3(ii) and Section 3(iii)) to

promptly prepare, file with the Commission and furnish at its own expense to the Underwriters and to dealers, amendments or supplements to the Prospectus so that the statements in the Prospectus as so amended or supplemented will not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances when the Prospectus is delivered (whether physically or through compliance with Rule 172 under the Securities Act or any similar rule) to a purchaser, not misleading or so that the Prospectus, as amended or supplemented, will comply with applicable law including the Securities Act. Neither the Representatives' consent to, nor delivery of, any such amendment or supplement shall constitute a waiver of any of the Company' s obligations under Section 3(ii) or Section 3(iii).

(viii) *Blue Sky Compliance*. The Company shall cooperate with the Representatives and counsel for the Underwriters to qualify or register the Offered Shares for sale under (or obtain exemptions from the application of) the state securities or blue sky laws or Canadian provincial securities laws (or other foreign laws) of those jurisdictions designated by the Representatives, shall comply with such laws and shall continue such qualifications, registrations and exemptions in effect so long as required for the distribution of the Offered Shares. The Company shall not be required to qualify as a foreign corporation or to take any action that would subject it to general service of process in any such jurisdiction where it is not presently qualified or where it would be subject to taxation as a foreign corporation. The Company will advise the Representatives promptly of the suspension of the qualification or registration of (or any such exemption relating to) the Offered Shares for offering, sale or trading in any jurisdiction or any initiation or threat of any proceeding for any such purpose, and in the event of the issuance of any order suspending such qualification, registration or exemption, the Company shall use its best efforts to obtain the withdrawal thereof at the earliest possible moment.

(ix) *Use of Proceeds*. The Company shall apply the net proceeds from the sale of the Offered Shares sold by it in the manner described under the caption "Use of Proceeds" in the Registration Statement, the General Disclosure Package and the Prospectus.

(x) *Transfer Agent*. The Company shall engage and maintain, at its expense, a registrar and transfer agent for the Common Stock.

(xi) *Earnings Statement*. As soon as practicable, but in any event no later than 12 months after the date of this Agreement, the Company will make generally available to its security holders and to the Representatives an earnings statement (which need not be audited) covering a period of at least 12 months beginning with the first fiscal quarter of the Company occurring after the date of this Agreement which shall satisfy the provisions of Section 11(a) of the Securities Act and the rules and regulations of the Commission thereunder.

(xii) *Periodic Reporting Obligations*. The Company shall file, on a timely basis, with the Commission and the NASDAQ all reports and documents required to be filed under the Exchange Act.

(xiii) *Exchange Act Compliance*. The documents incorporated or deemed to be incorporated by reference in the Prospectus, at the time they were or hereafter are filed with the Commission, or became effective under the Exchange Act, as the case may be, complied and will comply in all material respects with the requirements of the Exchange Act, and, when read together with the other information in the Prospectus, at the time the Registration Statement and any amendments thereto become effective and at the First Closing Date and the applicable Option Closing Date, as the case may be, will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(xiv) *Listing*. The Company will use its best efforts to list, subject to notice of issuance, the Offered Shares on the NASDAQ and to maintain the listing of the Common Stock on the NASDAQ.

(xv) *Company to Provide Copy of the Prospectus in Form That May be Downloaded from the Internet*. If requested by the Representatives, the Company shall cause to be prepared and delivered, at its expense, within one business day from the effective date of this Agreement, to the Representatives an "**electronic prospectus**" to be used by the Underwriters in connection with the offering and sale of the Offered Shares. As used herein, the term "**electronic prospectus**" means a form of General Disclosure Package, and any amendment or supplement thereto, that meets each of the following conditions: (i) it shall be encoded in an electronic format, satisfactory to the Representatives, that may be transmitted electronically by the Representatives and the other Underwriters to offerees and purchasers of the Offered Shares; (ii) it shall disclose the same information as the paper General Disclosure Package, except to the extent that graphic and image material cannot be disseminated electronically, in which case such graphic and image material shall be replaced in the electronic prospectus with a fair and accurate narrative description or tabular representation of such material, as appropriate; and (iii) it shall be in or convertible into a paper format or an electronic format, satisfactory to the Representatives, that will allow investors to store and have continuously ready access to the General Disclosure Package at any future time, without charge to investors (other than any fee charged for subscription to the Internet as a whole and for on-line time). The Company hereby confirms that it has included or will include in the Prospectus filed pursuant to EDGAR or otherwise with the Commission and in the Registration Statement at the time it was declared effective an undertaking that, upon receipt of a request by an investor or his or her representative, the Company shall transmit or cause to be transmitted promptly, without charge, a paper copy of the General Disclosure Package.

(xvi) *Agreement Not to Offer or Sell Additional Shares*. During the period commencing on and including the date hereof and ending on and including the 90th day following the date of the Prospectus (as the same may be extended as described below, the "**Lock-up Period**"), the Company will not, without the prior written consent of the Representatives (which consent may be withheld at the sole discretion of each Representative), directly or indirectly, sell (including, without limitation, any short sale), offer, contract or grant any option to sell, pledge, transfer or establish an open "put equivalent position" within the meaning of Rule 16a-1(h) under the Exchange Act, or otherwise dispose of or transfer, or announce the offering or filing of, other than a Registration Statement on Form S-8 registering shares of common stock under the Company' s 2010 Stock Option and Incentive Plan and 2012 Inducement Stock Option Plan, any registration statement under the Securities Act in respect of, any Common Stock, options, rights or warrants to acquire Common Stock or securities exchangeable or exercisable for or convertible into Common Stock (other than as contemplated by this Agreement with respect to the Offered Shares) or publicly announce the intention to do any of the foregoing; *provided, however*, that the foregoing shall not apply to (a) the Offered Shares to be sold hereunder, (b) the issuance by the Company of shares of Common Stock upon the exercise of an option or warrant outstanding on the date hereof of which the Underwriters have been advised in writing or that is described in the General Disclosure Package and the Prospectus, or (c) the grant by the Company of stock options or other stock-based awards (or the issuance of shares of Common Stock upon exercise thereof) to eligible participants pursuant to employee benefit or equity incentive plans of the Company described in the General Disclosure Package and the Prospectus, provided that, prior to the grant of any such stock options or other stock-based awards that vest within the Lock-Up Period, each recipient of such grant shall sign and deliver a lock-up agreement substantially in the form of Exhibit A hereto. Notwithstanding the foregoing, if (i) during the last 17 days of the Lock-up Period, the Company issues an earnings release or material news or a material event relating to the Company occurs or (ii) prior to the expiration of the Lock-up Period, the Company announces that it will release earnings results during the 16-day period beginning on the last day of the Lock-up Period, then in each case the Lock-up Period will be extended until the expiration of the 18-day period beginning on the date of the issuance of the earnings release or the occurrence of the material news or material event, as applicable, unless the Representatives waive, in writing, such extension (which waiver may be withheld at the sole discretion of each Representative), except that such extension will not apply if, within three business days prior to the 15th calendar day before the last day of the Lock-up Period, the Company delivers a certificate, signed by the Chief Financial Officer or Chief Executive Officer of the Company, certifying on behalf of the Company that (i) the Common Stock are "actively traded securities" (as defined in Regulation M), (ii) the Company meets the applicable requirements of Rule 139 under the Securities Act in the manner contemplated by FINRA Rule 2711(f)(4), and (iii) the provisions of FINRA Rule 2711(f)(4) are not applicable to any research reports relating to the Company published or distributed by any of the Underwriters during the 15 days before or after the last day of the Lock-up Period (before giving effect to such extension). The Company will provide the Representatives with prior notice of any such announcement that gives rise to an extension of the Lock-up Period.

(xvii) *Investment Limitation*. The Company shall not invest, or otherwise use the proceeds received by the Company from its sale of the Offered Shares in such a manner as would require the Company or any of its subsidiaries to register as an investment company under the Investment Company Act.

(xviii) *No Stabilization or Manipulation; Compliance with Regulation M*. The Company will not take, directly or indirectly, any action designed to or that might be reasonably expected to cause or result in stabilization or manipulation of the price of the Common Stock or any other reference security, whether to facilitate the sale or resale of the Offered Shares or otherwise, and the Company will, and shall cause each of its affiliates to, comply with all applicable provisions of Regulation M. If the limitations of Rule 102 of Regulation M ("**Rule 102**") do not apply with respect to the Offered Shares or any other reference security pursuant to any exception set forth in Section (d) of Rule 102, then promptly upon notice from the Representatives (or, if later, at the time stated in the notice), the Company will, and shall cause each of its affiliates to, comply with Rule 102 as though such exception were not available but the other provisions of Rule 102 (as interpreted by the Commission) did apply.

(xix) *Existing Lock-Up Agreements*. The Company will direct the transfer agent to place stop transfer restrictions upon any securities of the Company that are bound by existing "lock-up" agreements for the duration of the periods contemplated in such agreements, including, without limitation, "lock-up" agreements entered into by the Company' s officers and directors pursuant to Section 6(ix).

The Representatives, on behalf of the several Underwriters, may, in its sole discretion, waive in writing the performance by the Company of any one or more of the foregoing covenants or extend the time for their performance.

Section 4. Payment of Expenses. The Company agrees to pay all costs, fees and expenses incurred in connection with the performance of its obligations hereunder and in connection with the transactions contemplated hereby, including without limitation (i) all expenses incident to the issuance and delivery of the Offered Shares (including all printing and engraving costs), (ii) all fees and expenses of the registrar and transfer agent of the Common Stock, (iii) all necessary issue, transfer and other stamp taxes in connection with the issuance and sale of the Offered Shares to the Underwriters, (iv) all fees and expenses of the Company' s counsel, independent public or certified public accountants and other advisors, (v) all costs and expenses incurred in connection with the preparation, printing, filing, shipping and distribution of the Registration Statement (including financial statements, exhibits, schedules, consents and certificates of experts), the General Disclosure Package, the Prospectus, each free writing prospectus prepared by or on behalf of, used by, or referred to by the Company, and each preliminary prospectus, and all amendments and supplements thereto, and this Agreement, (vi) all filing fees, reasonable attorneys' fees and expenses incurred by the

Company or the Underwriters in connection with qualifying or registering (or obtaining exemptions from the qualification or registration of) all or any part of the Offered Shares for offer and sale under the state securities or blue sky laws, and, if requested by the Representatives, preparing and printing a "Blue Sky Survey" or memorandum, and any supplements thereto, advising the Underwriters of such qualifications, registrations, determinations and exemptions, (vii) the costs and expenses incurred by the Underwriters in connection with determining their compliance with the rules and regulations of FINRA related to the Underwriters' participation in the offering and distribution of the Offered Shares, including any related filing fees and the reasonable legal fees of, and disbursements by, counsel to the Underwriters, (viii) the costs and expenses of the Company relating to investor presentations on any "road show" undertaken in connection with the marketing of the offering of the Offered Shares, including, without limitation, expenses associated with the preparation or dissemination of any electronic road show, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged in connection with the road show presentations with the prior approval of the Company, travel and lodging expenses of the representatives, employees and officers of the Company, but specifically excluding the travel and lodging expenses of the representatives of the Underwriters, and the pro rata cost of aircraft and other transportation chartered in connection with the road show, based on the number of representatives of the Underwriters and the officers of the Company using such aircraft, (ix) the fees and expenses associated with including the Offered Shares on the NASDAQ, and (x) all other fees, costs and expenses of the nature referred to in Item 13 of Part II of the Registration Statement. Except as provided in this Section 4 or in Section 7, Section 9 or Section 10 hereof, the Underwriters shall pay their own expenses, including the fees and disbursements of their counsel.

Notwithstanding the foregoing, the Underwriters agree to pay the Company up to $180,135.62, as reimbursement for expenses incurred in the offering and sale of the Firm Shares by the Company, and up to an additional $27,020.29 for the offering and sale of the Optional Shares by the Company, pursuant to Section 2(iii), provided that such amount be reduced pro rata to the extent that the option to purchase Optional Shares is not exercised in full.

Section 5. Covenant of the Underwriters. Each Underwriter severally and not jointly, covenants with the Company not to take any action that would result in the Company being required to file with the Commission pursuant to Rule 433(d) under the Securities Act a free writing prospectus prepared by or on behalf of such Underwriter that otherwise would not be required to be filed by the Company thereunder, but for the action of the Underwriter.

Section 6. Conditions of the Obligations of the Underwriters. The obligations of the several Underwriters to purchase and pay for the Offered Shares as provided herein on the First Closing Date and, with respect to the Optional Shares, each Option Closing Date, shall be subject to the accuracy of the representations and warranties on the part of the Company set forth in Section 1 hereof as of the date hereof and as of the First Closing Date as though then made and, with respect to the Optional Shares, as of each Option Closing Date as though then made, to the timely performance by the Company of its covenants and other obligations hereunder, and to each of the following additional conditions:

(i) *Accountants' Comfort Letter*. On the date hereof, the Representatives shall have received, on the date hereof, from Ernst & Young LLP, independent registered public accountants for the Company, (i) a letter dated the date hereof addressed to the Underwriters, in form and substance satisfactory to the Representatives, containing statements and information of the type ordinarily included in accountant' s "comfort letters" to underwriters, delivered according to Statement of Auditing Standards No. 72 (or any successor bulletin), with respect to the audited and unaudited financial statements and certain financial information contained in the Registration Statement, the Preliminary Prospectus, the General Disclosure Package, and each free writing prospectus, if any, which letter shall (a) confirm that Ernst & Young LLP are (I) independent registered public accountants for the Company as required by the Securities Act, the Exchange Act and the rules of the PCAOB and (II) in compliance with the applicable requirements relating to the qualification of accountants under Rule 2-01 of Regulation S-X under the Exchange Act; and (ii) an additional conformed copy of such letter for each of the other several Underwriters.

(ii) *Compliance with Registration Requirements; No Stop Order; No Objection from FINRA.*

(A) the Company shall have filed the Prospectus with the Commission (including the information previously omitted from the Registration Statement pursuant to Rule 430B under the Securities Act) in the manner and within the time period required by Rule 424(b) under the Securities Act; or the Company shall have filed a post-effective amendment to the Registration Statement containing the information previously omitted pursuant to such Rule 430B, and such post-effective amendment shall have become effective;

(B) no stop order suspending the effectiveness of the Registration Statement, any Rule 462(b) Registration Statement, or any post-effective amendment to the Registration Statement, shall be in effect and no proceedings for such purpose shall have been instituted or threatened by the Commission; and

(C) FINRA shall have raised no objection to the fairness and reasonableness of the underwriting terms and arrangements.

(iii) *No Material Adverse Change or Ratings Agency Change*. For the period from and after the date of this Agreement and through and including the First Closing Date and, with respect to any Optional Shares the purchase and sale of which occur after the First Closing Date, each Option Closing Date:

(A) there shall not have occurred any Material Adverse Change, which in the judgment of the Representatives makes it impracticable or inadvisable to proceed with the offering, sale or delivery of the Firm Shares of the First Closing

Date or the Optional Shares on the Option Closing Date, as the case may be, on the terms and in the manner contemplated by this Agreement, the General Disclosure Package or the Prospectus; and

(B) there shall not have occurred any downgrading, nor shall any notice have been given of any intended or potential downgrading or of any review for a possible change that does not indicate the direction of the possible change, in the rating accorded any securities of the Company or any of its subsidiaries by any "nationally recognized statistical rating organization" as such term is defined for purposes of Rule 436(g)(2) under the Securities Act.

(iv) *Opinion of Counsel for the Company*. On each of the First Closing Date and each Option Closing Date the Representatives shall have received the opinion of Ropes & Gray LLP, counsel for the Company, dated as of such date, in a form satisfactory to the Representatives (and the Representatives shall have received additional signed copies of such counsel' s legal opinion for each of the other several Underwriters).

(v) *Opinion of Intellectual Property Counsel for the Company.* On each of the First Closing Date and each Option Closing Date, the Representatives shall have received the opinion of Goodwin Procter LLP, special counsel for the Company with respect to intellectual property, dated as of such date, in a form satisfactory to the Representatives (and the Representatives shall have received additional signed copies of such counsel' s legal opinion for each of the other several Underwriters).

(vi) *Opinion of Counsel for the Underwriters*. On each of the First Closing Date and each Option Closing Date the Representatives shall have received the opinion of Covington & Burling LLP, counsel for the Underwriters in connection with the offer and sale of the Offered Shares, in form and substance satisfactory to the Underwriters, dated as of such date.

(vii) *Officers' Certificate*. On each of the First Closing Date and each Option Closing Date, the Representatives shall have received a written certificate executed by the Chief Executive Officer or President of the Company and the Chief Financial Officer of the Company, dated as of such date, to the effect set forth in Section 6(ii)(B) and Section 6(ii)(C) and further to the effect that:

(A) for the period from and including the date of this Agreement through and including such date, there has not occurred any Material Adverse Change;

(B) the representations, warranties and covenants of the Company set forth in Section 1 of this Agreement are true and correct with the same force and effect as though expressly made on and as of such date (except for the representations and warranties which speak as of a specific date, which shall be true and correct as of such date); and

(C) the Company has complied with all the agreements hereunder and satisfied all the conditions on its part to be performed or satisfied hereunder at or prior to such date.

(viii) *Bring-down Comfort Letter*. On each of the First Closing Date and each Option Closing Date the Representatives shall have received from Ernst & Young LLP, independent registered public accountants for the Company, (i) a letter dated such date, in form and substance satisfactory to the Representatives, which letter shall (a) reaffirm the statements made in the letter furnished by them pursuant to Section 6(i), except that the specified date referred to therein for the carrying out of procedures shall be no more than three business days prior to the First Closing Date or the applicable Option Closing Date, as the case may be; and (b) cover certain financial information contained in the Prospectus; and (ii) an additional conformed copy of such accountants' letter for each of the other several Underwriters.

(ix) *Lock-Up Agreement from Certain Persons.* On or prior to the date hereof, the Company shall have furnished to the Representatives an agreement in the form of Exhibit A hereto from each of the persons identified in Section 1(xlvi), and each such agreement shall be in full force and effect on each of the First Closing Date and each Option Closing Date.

(x) *Additional Documents*. On or before each of the First Closing Date and each Option Closing Date, the Representatives and counsel for the Underwriters shall have received such information, documents and opinions as they may reasonably request for the purposes of enabling them to pass upon the issuance and sale of the Offered Shares as contemplated herein, or in order to evidence the accuracy of any of the representations and warranties, or the satisfaction of any of the conditions or agreements, herein contained; and all proceedings taken by the Company in connection with the issuance and sale of the Offered Shares as contemplated herein and in connection with the other transactions contemplated by this Agreement shall be satisfactory in form and substance to the Representatives and counsel for the Underwriters.

If any condition specified in this Section 6 is not satisfied when and as required to be satisfied, this Agreement may be terminated by the Representatives by notice to the Company at any time on or prior to the First Closing Date and, with respect to the Optional Shares, at any time on or prior to the applicable Option Closing Date, which termination shall be without liability on the part of any party to any other party, except that Section 4, Section 7, Section 9 and Section 10 shall at all times be effective and shall survive such termination.

Section 7. Reimbursement of Underwriters' Expenses. If this Agreement is terminated by the Representatives pursuant to Section 6, Section 11, Section 12(i) or Section 12(iv), or if the sale to the Underwriters of the Offered Shares on the First Closing Date is not consummated because of any refusal, inability or failure on the part of the Company to perform any agreement herein or to comply with any provision hereof, the Company agrees to reimburse the Representatives and the other

Underwriters (or such Underwriters as have terminated this Agreement with respect to themselves), severally, upon demand for all out-of-pocket expenses that shall have been reasonably incurred by the Representatives and the Underwriters in connection with the proposed purchase and the offering and sale of the Offered Shares, including but not limited to fees and disbursements of counsel, printing expenses, travel expenses, postage, facsimile and telephone charges.

Section 8. Effectiveness of this Agreement. This Agreement shall become effective upon the execution and delivery hereof by the parties hereto.

Section 9. Indemnification.

(i) *Indemnification of the Underwriters by the Company*. The Company agrees to indemnify and hold harmless each Underwriter, its officers and employees, and each person, if any, who controls any Underwriter within the meaning of the Securities Act or the Exchange Act against any loss, claim, damage, liability or expense, as incurred, to which such Underwriter or such officer, employee or controlling person may become subject, under the Securities Act, the Exchange Act, other federal or state statutory law or regulation, or the laws or regulations of foreign jurisdictions where Offered Shares have been offered or sold or at common law or otherwise (including in settlement of any litigation), insofar as such loss, claim, damage, liability or expense (or actions in respect thereof as contemplated below) arises out of or is based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, or any amendment thereto, including any information deemed to be a part thereof pursuant to Rule 430B under the Securities Act, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading; or (ii) any untrue statement or alleged untrue statement of a material fact contained in any preliminary prospectus, the General Disclosure Package, any free writing prospectus that the Company has used, referred to or filed, or is required to file, pursuant to Rule 433(d) of the Securities Act or the Prospectus (or any amendment or supplement to the foregoing), or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iii) any act or failure to act or any alleged act or failure to act by any Underwriter in connection with, or relating in any manner to, the Common Stock or the offering contemplated hereby, and which is included as part of or referred to in any loss, claim, damage, liability or action arising out of or based upon any matter covered by clause (i) or (ii) above (*provided* that the Company shall not be liable under this clause (iii) to the extent that a court of competent jurisdiction shall have determined by a final judgment that such loss, claim, damage, liability or action resulted directly from any such acts or failures to act undertaken or omitted to be taken by such Underwriter through its bad faith or willful misconduct), and to reimburse each Underwriter and each such officer, employee and controlling person for any and all expenses (including the fees and disbursements of counsel chosen by Jefferies) as such expenses are reasonably incurred by such Underwriter or such officer, employee or controlling person in connection with investigating, defending, settling,

compromising or paying any such loss, claim, damage, liability, expense or action; *provided, however*, that the foregoing indemnity agreement shall not apply to any loss, claim, damage, liability or expense to the extent, but only to the extent, arising out of or based upon any untrue statement or alleged untrue statement or omission or alleged omission made in reliance upon and in conformity with written information relating to any Underwriter furnished to the Company by the Representatives expressly for use in the Registration Statement, any preliminary prospectus, the General Disclosure Package, any such free writing prospectus or the Prospectus (or any amendment or supplement thereto), it being understood and agreed that the only such information furnished by the Representatives to the Company consists of the information described in Section 9(ii) below. The indemnity agreement set forth in this Section 9(i) shall be in addition to any liabilities that the Company may otherwise have.

(ii) *Indemnification of the Company and its Directors and Officers*. Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Company, each of its directors, each of its officers who signed the Registration Statement and each person, if any, who controls the Company within the meaning of the Securities Act or the Exchange Act, against any loss, claim, damage, liability or expense, as incurred, to which the Company, or any such director, officer or controlling person may become subject, under the Securities Act, the Exchange Act, or other federal or state statutory law or regulation, or at common law or otherwise (including in settlement of any litigation, if such settlement is effected with the written consent of such Underwriter), insofar as such loss, claim, damage, liability or expense (or actions in respect thereof as contemplated below) arises out of or is based upon any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, any preliminary prospectus, the General Disclosure Package, any free writing prospectus that the Company has used, referred to or filed, or is required to file, pursuant to Rule 433(d) of the Securities Act or the Prospectus (or any amendment or supplement to the foregoing), or arises out of or is based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement, such preliminary prospectus, the General Disclosure Package, such free writing prospectus that the Company has used, referred to or filed, or is required to file, pursuant to Rule 433(d) of the Securities Act, or the Prospectus (or any amendment or supplement to the foregoing), in reliance upon and in conformity with written information relating to any Underwriter furnished to the Company by each of the Representatives expressly for use therein; and to reimburse the Company, or any such director, officer or controlling person for any legal and other expense reasonably incurred by the Company, or any such director, officer or controlling person in connection with investigating, defending, settling, compromising or paying any such loss, claim, damage, liability, expense or action. The Company hereby acknowledges that the only information that the Representatives and the other Underwriters have furnished to the Company expressly for use in the Registration Statement, any preliminary prospectus, the General Disclosure Package, any free writing prospectus that the

Company has filed, or is required to file, pursuant to Rule 433(d) of the Securities Act or the Prospectus (or any amendment or supplement to the foregoing) are the statements set forth in the first three sentences of the first paragraph below the title "Commissions and Expenses" (except, in the case of the Final Prospectus Supplement, only the first two sentences), the statements set forth in the first sentence of the first paragraph, the second and third sentence of the second paragraph, the second sentence of the third paragraph, and the sixth paragraph, each under the title "Stabilization" and the statements in the first sentence below the title "Electronic Distribution," in each case under the caption "Underwriting" in the Company' s Preliminary Prospectus dated January 10, 2013 and Final Prospectus Supplement, each relating to the offering of the Offered Shares (collectively, the "**Underwriters' Information**"). The indemnity agreement set forth in this Section 9(ii) shall be in addition to any liabilities that each Underwriter may otherwise have.

(iii) *Notifications and Other Indemnification Procedures*. Promptly after receipt by an indemnified party under this Section 9 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against an indemnifying party under this Section 9, notify the indemnifying party in writing of the commencement thereof, but the omission so to notify the indemnifying party will not relieve it from any liability which it may have to any indemnified party for contribution or otherwise than under the indemnity agreement contained in this Section 9 or to the extent it is not prejudiced as a proximate result of such failure. In case any such action is brought against any indemnified party and such indemnified party seeks or intends to seek indemnity from an indemnifying party, the indemnifying party will be entitled to participate in, and, to the extent that it shall elect, jointly with all other indemnifying parties similarly notified, by written notice delivered to the indemnified party promptly after receiving the aforesaid notice from such indemnified party, to assume the defense thereof with counsel reasonably satisfactory to such indemnified party; *provided, however*, that if the defendants in any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that a conflict may arise between the positions of the indemnifying party and the indemnified party in conducting the defense of any such action or that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party, the indemnified party or parties shall have the right to select separate counsel to assume such legal defenses and to otherwise participate in the defense of such action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party of such indemnifying party' s election so to assume the defense of such action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section 9 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless (i) the indemnified party shall have employed separate counsel in accordance with the proviso to the preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the fees and expenses of more than one separate counsel (together with local counsel), representing the indemnified parties who are parties to such action), which counsel (together with any

local counsel) for the indemnified parties shall be selected by Jefferies (in the case of counsel for the indemnified parties referred to in Section 9(i) above) or by the Company (in the case of counsel for the indemnified parties referred to in Section 9(ii) above)) or (ii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of commencement of the action or (iii) the indemnifying party has authorized in writing the employment of counsel for the indemnified party at the expense of the indemnifying party, in each of which cases the fees and expenses of counsel shall be at the expense of the indemnifying party and shall be paid as they are incurred.

(iv) *Settlements*. The indemnifying party under this Section 9 shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify the indemnified party against any loss, claim, damage, liability or expense by reason of such settlement or judgment. Notwithstanding the foregoing sentence, if at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel as contemplated by Section 9(iii) hereof, the indemnifying party agrees that it shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 30 days after receipt by such indemnifying party of the aforesaid request and (ii) such indemnifying party shall not have reimbursed the indemnified party in accordance with such request prior to the date of such settlement. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement, compromise or consent to the entry of judgment in any pending or threatened action, suit or proceeding in respect of which any indemnified party is or could have been a party and indemnity was or could have been sought hereunder by such indemnified party, unless such settlement, compromise or consent includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such action, suit or proceeding and does not include an admission of fault or culpability or a failure to act by or on behalf of such indemnified party.

Section 10. Contribution. If the indemnification provided for in Section 9 is for any reason held to be unavailable to or otherwise insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount paid or payable by such indemnified party, as incurred, as a result of any losses, claims, damages, liabilities or expenses referred to therein (i) in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, from the offering of the Offered Shares pursuant to this Agreement or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company, on the one hand, and the Underwriters, on the other hand, in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities or expenses, as well as any other relevant equitable considerations. The relative benefits

received by the Company, on the one hand, and the Underwriters, on the other hand, in connection with the offering of the Offered Shares pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the offering of the Offered Shares pursuant to this Agreement (before deducting expenses) received by the Company, and the total underwriting discounts and commissions received by the Underwriters, in each case as set forth on the front cover page of the Prospectus bear to the aggregate public offering price of the Offered Shares as set forth on such cover. The relative fault of the Company, on the one hand, and the Underwriters, on the other hand, shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company, on the one hand, or the Underwriters, on the other hand, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The amount paid or payable by a party as a result of the losses, claims, damages, liabilities and expenses referred to above shall be deemed to include, subject to the limitations set forth in Section 9(iii), any legal or other fees or expenses reasonably incurred by such party in connection with investigating or defending any action or claim. The provisions set forth in Section 9(iii) with respect to notice of commencement of any action shall apply if a claim for contribution is to be made under this Section 10; *provided, however,* that no additional notice shall be required with respect to any action for which notice has been given under Section 9(iii) for purposes of indemnification.

The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 10 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in this Section 10.

Notwithstanding the provisions of this Section 10, no Underwriter shall be required to contribute any amount in excess of the underwriting discounts and commissions received by such Underwriter in connection with the Offered Shares underwritten by it and distributed to the public. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute pursuant to this Section 10 are several, and not joint, in proportion to their respective underwriting commitments as set forth opposite their respective names on Schedule A. For purposes of this Section 10, each officer and employee of an Underwriter and each person, if any, who controls an Underwriter within the meaning of the Securities Act or the Exchange Act shall have the same rights to contribution as such Underwriter, and each director of the Company, each officer of the Company who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of the Securities Act and the Exchange Act shall have the same rights to contribution as the Company.

Section 11. Default of One or More of the Several Underwriters. If, on the First Closing Date or the applicable Option Closing Date, as the case may be, any one or more of the several Underwriters shall fail or refuse to purchase Offered Shares

that it or they have agreed to purchase hereunder on such date, and the aggregate number of Offered Shares which such defaulting Underwriter or Underwriters agreed but failed or refused to purchase does not exceed 10% of the aggregate number of the Offered Shares to be purchased on such date, the Representatives may make arrangements satisfactory to the Company for the purchase of such Offered Shares by other persons, including any of the Underwriters, but if no such arrangements are made by such date, the other Underwriters shall be obligated, severally and not jointly, in the proportions that the number of Firm Shares set forth opposite their respective names on Schedule A bears to the aggregate number of Firm Shares set forth opposite the names of all such non-defaulting Underwriters, or in such other proportions as may be specified by the Representatives with the consent of the non-defaulting Underwriters, to purchase the Offered Shares which such defaulting Underwriter or Underwriters agreed but failed or refused to purchase on such date. If, on the First Closing Date or the applicable Option Closing Date, as the case may be, any one or more of the Underwriters shall fail or refuse to purchase Offered Shares and the aggregate number of Offered Shares with respect to which such default occurs exceeds 10% of the aggregate number of Offered Shares to be purchased on such date, and arrangements satisfactory to the Representatives and the Company for the purchase of such Offered Shares are not made within 48 hours after such default, this Agreement shall terminate without liability of any party to any other party except that the provisions of Section 4, Section 7, Section 9 and Section 10 shall at all times be effective and shall survive such termination. In any such case either the Representatives or the Company shall have the right to postpone the First Closing Date or the applicable Option Closing Date, as the case may be, but in no event for longer than seven days in order that the required changes, if any, to the Registration Statement and the Prospectus or any other documents or arrangements may be effected.

As used in this Agreement, the term "**Underwriter**" shall be deemed to include any person substituted for a defaulting Underwriter under this Section 11. Any action taken under this Section 11 shall not relieve any defaulting Underwriter from liability in respect of any default of such Underwriter under this Agreement.

Section 12. Termination of this Agreement. Prior to the purchase of the Firm Shares by the Underwriters on the First Closing Date, this Agreement may be terminated by the Representatives by notice given to the Company if at any time (i) trading or quotation in any of the Company' s securities shall have been suspended or limited by the Commission or by the NASDAQ, or trading in securities generally on either the NASDAQ or the NYSE shall have been suspended or limited, or minimum or maximum prices shall have been generally established on any of such stock exchanges; (ii) a general banking moratorium shall have been declared by any of federal, New York, Delaware or Massachusetts authorities; (iii) there shall have occurred any outbreak or escalation of national or international hostilities or any crisis or calamity, or any change in the United States or international financial markets, or any substantial change or development involving a prospective substantial change in United States' or international political, financial or economic conditions, as in the judgment of the Representatives is material and adverse and makes it impracticable to market the Offered Shares in the manner and on the terms described in the General Disclosure Package or the Prospectus or to enforce contracts for the sale of securities; (iv) in the judgment of the

Representatives there shall have occurred any Material Adverse Change; or (v) the Company shall have sustained a loss by strike, fire, flood, earthquake, accident or other calamity of such character as in the judgment of the Representatives may interfere materially with the conduct of the business and operations of the Company regardless of whether or not such loss shall have been insured. Any termination pursuant to this Section 12 shall be without liability on the part of (a) the Company to any Underwriter, except that the Company shall be obligated to reimburse the expenses of the Representatives and the Underwriters pursuant to Section 4 or Section 7 hereof or (b) any Underwriter to the Company; *provided, however,* that the provisions of Section 9 and Section 10 shall at all times be effective and shall survive such termination.

Section 13. No Advisory or Fiduciary Relationship. The Company acknowledges and agrees that (a) the purchase and sale of the Offered Shares pursuant to this Agreement, including the determination of the public offering price of the Offered Shares and any related discounts and commissions, is an arm' s-length commercial transaction between the Company, on the one hand, and the several Underwriters, on the other hand, (b) in connection with the offering contemplated hereby and the process leading to such transaction each Underwriter is and has been acting solely as a principal and is not the agent or fiduciary of the Company, or its stockholders, creditors, employees or any other party, (c) no Underwriter has assumed or will assume an advisory or fiduciary responsibility in favor of the Company with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company on other matters) and no Underwriter has any obligation to the Company with respect to the offering contemplated hereby except the obligations expressly set forth in this Agreement, (d) the Underwriters and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company, and (e) the Underwriters have not provided any legal, accounting, regulatory or tax advice with respect to the offering contemplated hereby and the Company has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate.

Section 14. Representations and Indemnities to Survive Delivery. The respective indemnities, agreements, representations, warranties and other statements of the Company, of its officers and of the several Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation made by or on behalf of any Underwriter or the Company or any of its or their partners, officers or directors or any controlling person, as the case may be, and, anything herein to the contrary notwithstanding, will survive delivery of and payment for the Offered Shares sold hereunder and any termination of this Agreement.

Section 15. Notices. All communications hereunder shall be in writing and shall be mailed, hand delivered or telecopied and confirmed to the parties hereto as follows:

If to the Representatives:	Jefferies & Company, Inc. 520 Madison Avenue New York, New York 10022 Facsimile: (212) 284-2280 Attention: General Counsel
	and
	J.P. Morgan Securities LLC 383 Madison Avenue New York, NY 10179 Facsimile: (212) 622-8358 Attention: Equity Syndicate Desk
with a copy to:	Covington & Burling LLP 620 Eighth Avenue New York, New York 10018 Facsimile: (646) 441-9101 Attention: Donald Murray
If to the Company:	Aegerion Pharmaceuticals, Inc. 101 Main Street, Suite 1850 Cambridge, Massachusetts 02142 Facsimile: (617) 500-7866 Attention: General Counsel
with a copy to:	Ropes & Gray LLP Prudential Tower 800 Boylston Street Boston, Massachusetts 02199 Facsimile: (617) 951-7050 Attention: Marc Rubenstein

Any party hereto may change the address for receipt of communications by giving written notice to the others.

Section 16. Successors. This Agreement will inure to the benefit of and be binding upon the parties hereto, including any substitute Underwriters pursuant to Section 11 hereof, and to the benefit of the employees, officers and directors and controlling persons referred to in Section 9 and Section 10, and in each case their respective successors, and personal representatives, and no other person will have any right or obligation hereunder. The term "successors" shall not include any purchaser of the Offered Shares as such from any of the Underwriters merely by reason of such purchase.

Section 17. Partial Unenforceability. The invalidity or unenforceability of any Section, paragraph or provision of this Agreement shall not affect the validity or enforceability of any other Section, paragraph or provision hereof. If any Section, paragraph or provision of this Agreement is for any reason determined to be invalid or unenforceable, there shall be deemed to be made such minor changes (and only such minor changes) as are necessary to make it valid and enforceable.

Section 18. Governing Law Provisions. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York applicable to agreements made and to be performed in such state. Any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby ("Related Proceedings") may be instituted in the federal courts of the United States of America located in the Borough of Manhattan in the City of New York or the courts of the State of New York in each case located in the Borough of Manhattan in the City of New York (collectively, the "Specified Courts"), and each party irrevocably submits to the exclusive jurisdiction (except for proceedings instituted in regard to the enforcement of a judgment of any such court (a "Related Judgment"), as to which such jurisdiction is non-exclusive) of such courts in any such suit, action or proceeding. Service of any process, summons, notice or document by mail to such party' s address set forth above shall be effective service of process for any suit, action or other proceeding brought in any such court. The parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or other proceeding in the Specified Courts and irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such suit, action or other proceeding brought in any such court has been brought in an inconvenient forum.

With respect to any Related Proceeding, each party irrevocably waives, to the fullest extent permitted by applicable law, all immunity (whether on the basis of sovereignty or otherwise) from jurisdiction, service of process, attachment (both before and after judgment) and execution to which it might otherwise be entitled in the Specified Courts, and with respect to any Related Judgment, each party waives any such immunity in the Specified Courts or any other court of competent jurisdiction, and will not raise or claim or cause to be pleaded any such immunity at or in respect of any such Related Proceeding or Related Judgment, including, without limitation, any immunity pursuant to the United States Foreign Sovereign Immunities Act of 1976, as amended.

Section 19. General Provisions. This Agreement constitutes the entire agreement of the parties to this Agreement and supersedes all prior written or oral and all contemporaneous oral agreements, understandings and negotiations with respect to the subject matter hereof. This Agreement may be executed in two or more counterparts, each one of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement may not be amended or modified unless in writing by all of the parties hereto, and no condition herein (express or implied) may be waived unless waived in writing by each party whom the condition is meant to benefit. The section headings herein are for the convenience of the parties only and shall not affect the construction or interpretation of this Agreement.

Each of the parties hereto acknowledges that it is a sophisticated business person who was adequately represented by counsel during negotiations regarding the provisions hereof, including, without limitation, the indemnification provisions of Section 9 and the contribution provisions of Section 10, and is fully informed regarding said provisions. Each of the parties hereto further acknowledges that the provisions of Section 9 and Section 10 hereof fairly allocate the risks in light of the ability of the parties to investigate the Company, its affairs and its business in order to assure that adequate disclosure has

been made in the Registration Statement, any preliminary prospectus, the General Disclosure Package, each free writing prospectus and the Prospectus (and any amendments and supplements to the foregoing), as contemplated by the Securities Act and the Exchange Act.

If the foregoing is in accordance with your understanding of our agreement, kindly sign and return to the Company the enclosed copies hereof, whereupon this instrument, along with all counterparts hereof, shall become a binding agreement in accordance with its terms.

Very truly yours,
AEGERION PHARMACEUTICALS, INC.

By: /s/ Marc D. Beer
Name: Marc D. Beer
Title: Chief Executive Officer

The foregoing Underwriting Agreement is hereby confirmed and accepted by the Representatives in New York, New York as of the date first above written.

JEFFERIES & COMPANY, INC.
J.P. MORGAN SECURITIES LLC
Acting as Representatives of the several Underwriters named in the attached Schedule A.

JEFFERIES & COMPANY, INC.

By: /s/ Sage Kelly
Name: Sage Kelly
Title: Global Head of Healthcare IB

J.P. MORGAN SECURITIES LLC

By: /s/ Philip Ross
Name: Philip Ross
Title: Managing Director

Schedule A

Underwriters	Number of Firm Shares to be Purchased
Jefferies & Company, Inc.	1,014,277
J.P. Morgan Securities LLC	1,014,277
Leerink Swann LLC	338,092
Canaccord Genuity Inc.	202,856
Cowen and Company, LLC	135,237
Total	2,704,739

Schedule B

Free Writing Prospectuses Included in the General Disclosure Package

None.

Schedule C

Subsidiaries

Name	Jurisdiction
Aegerion Pharmaceuticals SAS	France
Aegerion Pharmaceuticals Ltd.	Bermuda
Aegerion Pharmaceuticals Limited	England/Wales
Aegerion Pharmaceuticals (Canada) Ltd.	British Columbia
Aegerion Pharmaceuticals Holdings, Inc.	Delaware
Aegerion Brasil Serviços de Promoção e Administração de Vendas LTDA.	Brazil
Aegerion Pharmaceuticals GmbH	Germany
Aegerion Pharmaceuticals, S.r.l.	Italy

Exhibit A

Form of Lock-up Agreement

, 2013

Jefferies & Company, Inc.
J.P. Morgan Securities LLC
As Representatives of the several Underwriters

c/o Jefferies & Company, Inc.
520 Madison Avenue
New York, New York 10022

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

Ladies and Gentlemen:

The undersigned understands that Jefferies & Company, Inc. ("Jefferies") and J.P. Morgan Securities LLC ("JPMorgan", and together with Jefferies, the "Representatives"), as representatives of the underwriters, propose to enter into an Underwriting Agreement (the "Underwriting Agreement") with Aegerion Pharmaceuticals, Inc., a Delaware corporation (the "Company"), providing for the public offering (the "Offering") by the several Underwriters named in Schedule A of the Underwriting Agreement (the "Underwriters"), including the Representatives, of shares of the common stock, $0.001 par value per share, of the Company (the "Common Stock").

To induce the Underwriters that may participate in the Offering to continue their efforts in connection with the Offering, the undersigned hereby agrees that, without the prior written consent of the Representatives, on behalf of the Underwriters, the undersigned will not, during the period commencing on the date hereof and ending 90 days after the date of the final prospectus relating to the Offering (the "Prospectus"), (1) offer, pledge, sell, contract to sell (including without limitation any short sale), sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock, whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition, or (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Stock, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Common Stock or such other securities, in cash or otherwise, or publicly announce an intention to do any of the foregoing. The foregoing sentence shall not apply to (a) any shares of Common Stock acquired from the Underwriters in connection with the Offering or transactions relating to shares of Common Stock or other securities acquired in open market transactions after the completion of the Offering; (b) transfers of shares of Common Stock in connection with a merger, reorganization or consolidation of the Company with or into another

entity (including through the purchase of the outstanding capital stock of the Company) pursuant to which the stockholders of the Company immediately prior to such transaction own less than 50% of the surviving entity' s voting power after such transaction; or (c) transfers of shares of Common Stock or other Company securities if the transfer is (i) by *bona fide* gift, will or intestacy, (ii) to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned, or (iii) by distribution to partners, members or shareholders of the undersigned; provided, however, that (y) in the case of a transfer pursuant to clause (c) above, it shall be a condition to the transfer that (1) such transfer shall not involve a disposition for value and (2) the transferee executes an agreement stating that the transferee is receiving and holding the securities subject to the provisions of this agreement, and that (z) that in the case of clauses (a) and (c) above, no filing or public disclosure reporting any such acquisition, sale, transfer or other disposition shall be required under the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Securities and Exchange Commission promulgated thereunder, or shall be voluntarily made (other than a filing made after the expiration of the Lock-Up Period). For purposes of this agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin.

In addition, the undersigned agrees that, without the prior written consent of the Representatives, on behalf of the Underwriters, it will not, during the period commencing on the date hereof and ending 90 days after the date of the Prospectus, make any demand for or exercise any right with respect to, the registration of any shares of Common Stock or any security convertible into or exercisable or exchangeable for Common Stock. The undersigned also agrees and consents to the entry of stop transfer instructions with the Company' s transfer agent and registrar against the transfer of the undersigned' s shares of Common Stock except in compliance with the foregoing restrictions.

If:

(1) during the last 17 days of the 90-day restricted period the Company issues an earnings release or material news or a material event relating to the Company occurs; or

(2) prior to the expiration of the 90-day restricted period, the Company announces that it will release earnings results during the 16-day period beginning on the last day of the 90-day period,

the restrictions imposed by this agreement shall continue to apply until the expiration of the 18-day period beginning on the issuance of the earnings release or the occurrence of the material news or material event.

The undersigned shall not engage in any transaction that may be restricted by this agreement during the 34-day period beginning on the last day of the initial 90-day restricted period unless the undersigned requests and receives prior written confirmation from the Representatives that the restrictions imposed by this agreement have expired.

The undersigned understands that the Company and the Underwriters are relying upon this agreement in proceeding toward consummation of the Offering. The undersigned further understands that this agreement is irrevocable and shall be binding upon the undersigned' s heirs, legal representatives, successors and assigns.

Whether or not the Offering actually occurs depends on a number of factors including market conditions. Any Offering will only be made pursuant to an Underwriting Agreement, the terms of which are subject to negotiation between the Company and the Underwriters, and there is no assurance that the Company and the Underwriters will enter into an Underwriting Agreement with respect to the Offering or that the Offering will be consummated.

If (1) the Company notifies you in writing that it does not intend to proceed with the Offering, (2) the registration statement filed with the Securities and Exchange Commission with respect to the Offering is withdrawn, (3) after execution thereof, the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to the closing of the Offering, or (4) the Underwriting Agreement is not executed on or prior to June 30, 2013, this agreement shall automatically terminate and the undersigned shall be released from any obligations hereunder.

Very truly yours,

_____

Name:
Address:

Lock-up Agreements

Marc D. Beer
Mark J. Fitzpatrick
Martha J. Carter
Mark Sumeray
David I. Scheer
Sandford D. Smith
Sol J. Barer, Ph.D.
Antonio M. Gotto Jr., M.D., D.Phil.
Paul G. Thomas
Anne Marie Cook
Craig E. Fraser

Exhibit 5.1

ROPES & GRAY LLP
PRUDENTIAL TOWER
800 BOYLSTON STREET
BOSTON, MA 02199-3600
WWW.ROPESGRAY.COM

January 14, 2013

Aegerion Pharmaceuticals, Inc.
101 Main Street, Suite 1850
Cambridge, MA 02142

Re: Registration Statements on Form S-3 (File Nos. 333-177967 and 333-185963)

Ladies and Gentlemen:

We have acted as counsel to Aegerion Pharmaceuticals, Inc., a Delaware corporation (the "Company"), in connection with the issuance and sale of 3,110,449 shares of the common stock, $0.001 par value per share (the "Shares"), of the Company pursuant to the Company' s shelf registration statement on Form S-3, as amended, initially filed with the Securities and Exchange Commission (the "Commission") on November 14, 2011 (the "Shelf Registration Statement"), which was declared effective by the Commission on December 19, 2011, and the Company' s registration statement on Form S-3 filed with the Commission on January 10, 2013 (the "462(b) Registration Statement" and together with the Shelf Registration Statement, the "Registration Statements"), which became effective immediately upon filing. Reference is made to our opinion letter dated January 10, 2013 and included as Exhibit 5.1 to the 462(b) Registration Statement. We are delivering this supplemental opinion letter in connection with the prospectus supplement filed by the Company with the Commission on January 14, 2013 (the "Prospectus Supplement") pursuant to Rule 424 under the Securities Act of 1933, as amended (the "Securities Act"). The Prospectus Supplement relates to the offering by the Company of the Shares. The Shares are being sold pursuant to an underwriting agreement, dated as of January 11, 2013 (the "Underwriting Agreement"), among the Company and the underwriters named therein.

In connection with this opinion letter, we have examined such certificates, documents and records and have made such investigation of fact and such examination of law as we have deemed appropriate in order to enable us to render the opinions set forth herein. In conducting such investigation, we have relied, without independent verification, upon certificates of officers of the Company, public officials and other appropriate persons.

The opinions expressed below are limited to the Delaware General Corporation Law.

Based upon and subject to the foregoing, we are of the opinion that the Shares have been duly authorized and, when issued and delivered pursuant to the Underwriting Agreement against payment of the consideration set forth therein, will be validly issued, fully paid and non-assessable.

We hereby consent to your filing this opinion as an exhibit to a Current Report on Form 8-K that is incorporated by reference in the Registration Statements and to the references to our firm under the caption "Legal Matters" in the Shelf Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Sections 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Ropes & Gray LLP

Ropes & Gray LLP

Exhibit 99.1

FOR IMMEDIATE RELEASE

AEGERION PHARMACEUTICALS PRICES PUBLIC OFFERING OF COMMON STOCK

Cambridge, MA, January 11, 2013 - Aegerion Pharmaceuticals, Inc. (NASDAQ: AEGR) ("Aegerion"), a biopharmaceutical company dedicated to the development and commercialization of innovative, life-altering therapies for patients with debilitating and often fatal rare diseases, today announced the pricing of an underwritten public offering of 2,704,739 shares of common stock at a price to the public of $26.64 per share. The net proceeds to Aegerion from this offering are expected to be approximately $67.9 million, after deducting underwriting discounts and commissions. The offering is expected to close on January 16, 2013, subject to customary closing conditions.

Jefferies & Company, Inc. and J.P. Morgan Securities LLC are acting as joint book-running managers in the offering. Leerink Swann LLC, Canaccord Genuity Inc., and Cowen and Company, LLC are acting as co-managers for the offering. Aegerion has granted the underwriters a 30-day option to purchase up to an aggregate of 405,710 additional shares of common stock. Aegerion anticipates using the net proceeds from the offering to fund activities directed at commercial launch of JUXTAPID™ (lomitapide) Capsules in the United States; pursuing approval of its Marketing Authorization Application submission with the European Medicines Agency for lomitapide, and, if it is approved, commercial activities in the European Union; expansion of operations in certain countries to pursue regulatory approval of lomitapide and to conduct sales on a named-patient-sales basis, where permitted; advancement of the clinical development of lomitapide; and business development activities; with any remainder to fund working capital, capital expenditures and for general corporate purposes.

The securities described above are being offered by Aegerion pursuant to shelf registration statements previously filed with and declared effective by the Securities and Exchange Commission (the "SEC"). A preliminary prospectus supplement related to the offering has been filed with the SEC. A final prospectus supplement related to the offering will be filed with the SEC. The preliminary prospectus supplement is available, and the final prospectus supplement will be available, on the SEC' s website at http://www.sec.gov. In addition, copies of the preliminary prospectus supplement and the accompanying prospectus, and the final prospectus supplement and accompanying prospectus, when available, may be obtained from Jefferies & Company, Inc., Equity Syndicate Prospectus Department, 520 Madison Avenue, 12th Floor, New York, NY, 10022, or by telephone at 877-547-6340, or by email at Prospectus_Department@Jefferies.com; or J.P. Morgan Securities LLC, c/o Broadridge Financial, 1155 Long Island Avenue, Edgewood, New York 11717 or by telephone at 1-866-803-9204.

This release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Aegerion Pharmaceuticals

Aegerion Pharmaceuticals is a biopharmaceutical company dedicated to the development and commercialization of innovative, life-altering therapies for patients with debilitating, often fatal, rare diseases.

Forward-Looking Statements

This press release contains forward-looking statements, including statements related to the closing of Aegerion' s public offering of common stock and the anticipated use of proceeds from the offering, including references to the commercial launch of JUXTAPID in the United States, the possible approval of lomitapide in the European Union and other countries and the commencement of commercial activities in the European Union, if lomitapide is approved, and advancing the clinical development of lomitapide. These forward-looking statements are neither promises nor guarantees of future performance, and are subject to a variety of risks and uncertainties, many of which are beyond Aegerion' s control, which could cause actual results to differ materially from those contemplated in these forward-looking statements. In particular, the risks and uncertainties with respect to the offering and anticipated use of proceeds include, among other factors: risks and uncertainties associated with market conditions and satisfaction of customary closing conditions related to the proposed offering, risks associated with Aegerion' s ability to satisfy Aegerion' s obligations to close the proposed offering and the risk that Aegerion will not use the proceeds from the offering in the manner contemplated. The risks and uncertainties with respect to the commercial launch of JUXTAPID in the United States, the possible approval of lomitapide in the European Union and other countries and the commencement of commercial activities in the European Union, if lomitapide is approved, and advancing the clinical development of lomitapide include: the risk that any delay or technical hurdle in completion of our validation work may delay availability of JUXTAPID for launch; the risk that regulatory authorities in the European Union or other countries outside the United States may not be satisfied with the efficacy or safety profile of lomitapide or our proposed risk management plan; the risk that we do not receive approval of lomitapide in the European Union or other countries outside the United States on a timely basis, or at all; the risk that technical hurdles may delay initiation of future clinical trials; the risks of unexpected results in our additional nonclinical or clinical development work with lomitapide; and the other risks inherent in drug development and the regulatory approval process. For additional disclosure regarding these and other risks, see the disclosure contained in Aegerion' s public filings with the SEC (available on the SEC' s website at http://www.sec.gov), including the "Risk Factors" section filed as an exhibit to Aegerion' s Current Report on Form 8-K filed on January 10, 2013 and in the preliminary

prospectus supplement and related prospectus relating to the proposed offering filed with the SEC on January 10, 2013. Aegerion undertakes no obligation to update or revise the information contained in this press release, whether as a result of new information, future events or circumstances or otherwise.

CONTACT:
Aegerion Pharmaceuticals, Inc.
Investors
Michael Lawless, VP, IR
+ 1 (857) 242-5028