

Cumberland Pharmaceuticals prices IPO

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Cumberland Pharmaceuticals filed its registration with the U.S. Securities and Exchange Commission Monday, pricing its initial public offering at \$14 to \$16 per share.

Nashville-based Cumberland wants to sell 6.25 million shares in the offering and give underwriters the option to buy up to 937,500 additional shares to cover any over-allotments.

Cumberland filed its registration for the IPO on May 2, proposing to raise \$115 million.

The specialty pharmaceuticals company acquires currently marketed and late-stage development pharmaceutical products and develops them. It focuses primarily on hospital acute care and gastroenterology.

The company had revenue of \$17.8 million and profits of \$4.4 million in 2006.

UBS Investment Bank is serving as the sole book-running manager for the IPO. Jefferies & Co., Wachovia Securities and Morgan Joseph are co-managers for the offering.