BOCA RATON, Fla., Sept. 11, 2013 /PRNewswire/ -- **Breckenridge Pharmaceutical, Inc.** announced today that it has completed its acquisition of certain Cypress Pharmaceutical, Inc. product assets from Pernix Therapeutics. The assets include 11 Abbreviated New Drug Applications (ANDAs) filed with the FDA, certain ANDAs in various stages of development, as well as 6 already-approved and marketed products. The company will begin distributing these Cypress-labeled products immediately, and the next phase will be converting these products to the Breckenridge label. Customers have received detailed notices on the affected products and changes in ordering policies earlier today.

The assets include various unique dosage forms, such as ophthalmic, nasal spray, oral solution, syrup, and powder products, in addition to solid-oral products. Breckenridge will begin marketing the approved products and continue to prosecute those ANDAs currently filed and pending with FDA. "Breckenridge is excited to expand our current portfolio, as well as our R&D pipeline. The Cypress assets are a natural fit to and complement the Breckenridge portfolio," stated Larry Lapila, Executive Vice President of Breckenridge Pharmaceutical, Inc.

About Breckenridge: Breckenridge Pharmaceutical, Inc. is a privately-held pharmaceutical marketing, research and development company founded in 1983 that markets a broad range of generic prescription products in many therapeutic categories. The Breckenridge label is recognized by Wholesalers, Distributors, Chains, and Managed Care Accounts, as well as Retail Pharmacies nationwide. The company markets over 70 products in a variety of dosage forms including: Tablets, Capsules, Soft Gel Capsules, Liquids, Suspensions, and Powders. www.bpirx.com

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