



Manhattan Pharmaceuticals, Inc. Announces Name Change to TG Therapeutics, Inc. and Reverse Stock Split

NEW YORK, April 27, 2012 (GLOBE NEWSWIRE) -- Manhattan Pharmaceuticals, Inc. (OTCQB:TGTX) - announced today that it has filed a Certificate of Amendment to its Certificate of Incorporation to change its name from Manhattan Pharmaceuticals, Inc. to TG Therapeutics, Inc. and also to implement a 1 for 56.25 reverse stock split. The Board of Directors along with a majority of the shareholders voted for these amendments at the Annual Meeting of Stockholders which took place on April 16, 2012.

The name change from Manhattan Pharmaceuticals, Inc. to TG Therapeutics, Inc. and the reverse stock split will take effect at 12:01 am on April 30, 2012. As a result of the reverse stock split, every 56.25 shares of the Company's pre split common stock will be converted into one share of post-split common stock. No fractional shares of common stock will be issued as a result of the split. Shareholders of pre-split common stock who would be entitled to receive a fractional share as a result of the reverse stock split will be entitled to round such fractional value up to the nearest whole number. The reverse split will affect all stockholders uniformly, with the exception of adjustments related to fractional shares, and will have no effect on the par value of the common stock.



The split adjusted shares of common stock will begin trading on April 30, 2012 under the symbol "TGTXD" with a "D" added for a period of 20 trading days to provide notice of the reverse stock split. After this period, the symbol will revert back to "TGTX." TG Therapeutics' transfer agent, American Stock Transfer & Trust Company, will act as the exchange agent for the reverse split and will send instructions to stockholders of record regarding the exchange of outstanding stock certificates for new post-split stock certificates.

ABOUT TG THERAPEUTICS, INC.

TG Therapeutics is an innovative, clinical-stage biopharmaceutical company formed as a spinout from LFB Biotechnologies (minority stake) and focused on the development and commercialization of a novel, third generation anti-CD20 monoclonal antibody, Ublituximab, for the treatment of various B-cell proliferative disorders.

The TG Therapeutics logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=11857>

The LFB Biotechnologies logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=11858>

Cautionary Statement

Some of the statements included in this press release, particularly those anticipating future clinical trials and business prospects for ublituximab may be forward-looking statements that involve a number of risks and uncertainties. For those statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Among the factors that could cause our actual results to differ materially are the following: our ability to successfully and cost-effectively complete pre-clinical and clinical trials for Ublituximab; the risk that the data (both safety and efficacy) from future clinical trials will not coincide with the data analyses from prior pre-clinical and clinical trials; and other risk factors identified from time to time in our reports filed with the Securities and Exchange Commission. Any forward-looking statements set forth in this press release speak only as of the date of this press release. We do not undertake to update any of these forward-looking statements to reflect events or circumstances that occur after the date hereof. This press release and prior releases are available at -www.tgtherapeutics.com. The information found on our website is not incorporated by reference into this press release and is included for reference purposes only.

Source: TGTX-G

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Source: Manhattan Pharmaceuticals, Inc.

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