

NEW ENGLAND COMPOUNDING PHARMACY, INC.

**Written Action of Directors and Shareholders
In Lieu of a Meeting**

The undersigned, being all the shareholders and directors of NEW ENGLAND COMPOUNDING PHARMACY, INC. (the "Corporation"), a duly organized Massachusetts corporation, acting in accordance with the General Laws of the Commonwealth of Massachusetts, do hereby adopt the following resolutions:

RESOLVED: That Article II, Section 2, of the Bylaws of the Corporation is hereby amended to delete the first sentence thereof, and to replace it with the following: "The Board of Directors of the Corporation shall consist of five (5) members."

RESOLVED: That Article II, Section 2, of the Bylaws of the Corporation is hereby amended to delete the second sentence thereof.

RESOLVED: That Keith D. Lowey, of the firm of Verdolino & Lowey, P.C., is hereby elected a director of the Corporation (the "Independent Director"); and in connection therewith, the Corporation accepts Mr. Lowey's waiver of the right to be paid a director's fee separate from his other compensation.

RESOLVED: That there is hereby created a new office of the Corporation with the title of Chief Restructuring Officer ("CRO"), who shall have plenary and exclusive authority over all actions of the Corporation in connection with the Corporation's relations with creditors, including persons asserting personal injury and/or wrongful death claims against the Corporation ("Injured Persons"), and shall have plenary and exclusive authority over all other affairs of the Corporation that may directly or indirectly affect such relations or any aspect of the Chapter 11 Case (as defined below); and in connection therewith, the CRO shall report directly and solely to the Independent Director, who shall constitute a quorum of the Board of Directors for such purpose.

RESOLVED: That any provisions of the Corporation's charter or Bylaws inconsistent with the preceding Resolution shall be deemed amended and superseded by such Resolution.

RESOLVED: That Keith D. Lowey, of the firm of Verdolino & Lowey, P.C., is hereby engaged as CRO and shall be compensated for such services, and for his services as Independent Director, at his usual hourly rates in effect from time to time, and reimbursed for his expenses in connection with such services.

RESOLVED: That the Corporation be, and hereby is, authorized to commence a case under Chapter 11 of the United States Bankruptcy Code (the "Chapter 11 Case") by filing

in the United States Bankruptcy Court for the District of Massachusetts a voluntary petition for relief thereunder, and the CRO is hereby authorized and directed to execute such petition on behalf of the Corporation and to take such actions and file such documents in, and in connection with, the Chapter 11 Case as he in his sole judgment and discretion shall determine to be necessary or desirable, with the goal of utilizing the Chapter 11 Case:

(a) to confirm a Chapter 11 plan creating a fund (the “Compensation Fund”) for the payment of Injured Persons;

(b) to permit the Compensation Fund to commence payments to Injured Persons at the earliest feasible date by (i) including in the Compensation Fund all assets of the Corporation’s bankruptcy estate, to the full extent permitted by the bankruptcy law, and (ii) facilitating negotiated settlements among (A) the Corporation’s bankruptcy estate, (B) Injured Persons, and (C) potential sources of funding for the Compensation Fund (“Plan Funding Sources”), including the Corporation’s insurers, entities that might have caused or contributed to Injured Persons’ injuries and death, and persons affiliated with the Company and entities under common ownership with the Company; and

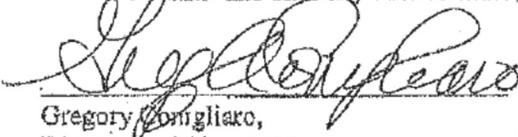
(c) to maximize the amount that Plan Funding Sources will pay the Compensation Fund, and to assure that compensation of Injured Persons will be fair and ratable without regard to which such persons win the “race to the courthouse,” through injunctive protection of Plan Funding Sources from assertion of claims by Injured Persons (other than payable from the Compensation Fund).

RESOLVED: That Daniel C. Cohn and the firm of Murtha Cullina LLP be, and hereby are, engaged by the Corporation as its general counsel in, and in connection with, the Chapter 11 Case, in accordance with the terms of the engagement agreement dated December 6, 2012.

RESOLVED: That the firm of Verdolino & Lowey, P.C., be, and hereby is, engaged by the Corporation as its accountants and financial advisor in, and in connection with, the Chapter 11 Case, on their standard terms including compensation of such firm at its usual hourly rates in effect from time to time, and reimbursement of expenses of the type for which such firm customarily obtains reimbursement from its clients.

RESOLVED: That these resolutions may be executed in multiple counterparts, each of which shall be an original but which collectively shall constitute a single set of corporate resolutions.

DATED this 12th day of December, 2012.



Gregory Conigliaro,
Director and Shareholder

Carla Conigliaro,
Director and Shareholder

Barry J. Cadden,
Director and Shareholder

Lisa M. Conigliaro Cadden,
Director and Shareholder

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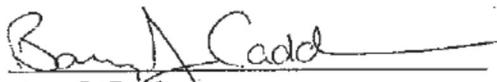
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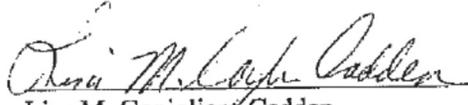
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