EAGLE PHARMACEUTICALS, INC.
Form DEF 14A
April 30, 2019

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No. _____)

Filed by the Registrant ý

Filed by a Party other than the Registrant o

Check the appropriate box:

o Preliminary Proxy Statement

o **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

ý Definitive Proxy Statement

o Definitive Additional Materials

o Soliciting Material under §240.14a-12

Eagle Pharmaceuticals, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

ý No fee required.

o Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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o Fee paid previously with preliminary materials.

o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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April 30, 2019

To our stockholders:

We are pleased to invite you to attend our 2019 Annual Meeting of Stockholders to be held on Tuesday, June 18, 2019 at 10:00 a.m. local time in the New York office of the Company's outside counsel, Cooley LLP, 55 Hudson Yards, 44th Floor, New York, NY 10001-1304.

Details regarding admission to the Annual Meeting and the business to be conducted are described in the accompanying Notice of Annual Meeting of Stockholders and this Proxy Statement.

We have elected to provide access to our proxy materials over the Internet under the U.S. Securities and Exchange Commission's "notice and access" rules. As a result, we are mailing to our stockholders a notice instead of paper copies of this Proxy Statement and our 2018 Annual Report for the fiscal year ended December 31, 2018. The notice contains instructions on how to access those documents online. The notice also contains instructions on how stockholders can receive a paper copy of our proxy materials, including this Proxy Statement, our 2018 Annual Report and a form of proxy card or voting instruction card. We believe that providing our proxy materials online increases the ability of our stockholders to connect with the information they need, while reducing the environmental impact and cost of our Annual Meeting.

Your vote is important. Whether or not you plan to attend the Annual Meeting, we hope you will vote as soon as possible. You may vote by proxy online or by telephone by following the instructions on the notice you received, or, if you receive a paper copy of our proxy materials by mail, by completing and returning the proxy card or voting instruction card mailed to you. Please review the instructions for each of your voting options described in this Proxy Statement as well as in the notice you received in the mail carefully.

Thank you for your ongoing support of and continued interest in Eagle Pharmaceuticals, Inc. We look forward to seeing you at the Annual Meeting.

Sincerely,

Scott Tarriff
Chief Executive Officer and Director

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EAGLE PHARMACEUTICALS, INC.
50 TICE BOULEVARD, SUITE 315, WOODCLIFF LAKE, NJ 07677

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
To Be Held On June 18, 2019

Dear Stockholder:

You are cordially invited to attend the Annual Meeting of Stockholders of **EAGLE PHARMACEUTICALS, INC.**, a Delaware corporation (the "Company"). The meeting will be held on Tuesday, June 18, 2019 at 10:00 a.m. local time in the New York office of the Company's outside counsel, Cooley LLP, 55 Hudson Yards, 44th Floor, New York, NY 10001-1304 for the following purposes:

1. To elect the two nominees for director named herein to hold office until the 2022 Annual Meeting of Stockholders.

2. To ratify the selection by the audit committee of the Board of Directors of BDO USA, LLP as the independent registered public accounting firm of the Company for its fiscal year ending December 31, 2019.

3. To hold an advisory vote on the compensation of our named executive officers.

4. To conduct any other business properly brought before the meeting.

These items of business are more fully described in the Proxy Statement accompanying this Notice.

The record date for the Annual Meeting is April 23, 2019. Only stockholders of record at the close of business on that date may vote at the meeting or any adjournment thereof.

In accordance with rules approved by the U.S. Securities and Exchange Commission (the "SEC"), we are providing this notice to our stockholders to advise them of the availability on the Internet of our proxy materials related to the Annual Meeting, as we have elected to provide access to our proxy materials over the Internet under the SEC's "notice and access" rules. Our proxy materials, including this Proxy Statement, our 2018 Annual Report and a form of proxy card or voting instruction card are available at www.proxyvote.com.

You are cordially invited to attend the Annual Meeting in person. Whether or not you expect to attend the Annual Meeting, please vote by telephone or through the Internet, or, if you receive a paper proxy card by mail, by completing and returning the proxy card mailed to you, as promptly as possible in order to ensure your representation at the Annual Meeting. Voting instructions are provided in the Notice of Internet Availability of Proxy Materials, or, if you receive a paper proxy card by mail, the instructions are printed on your proxy card and included in the accompanying Proxy Statement. Even if you have voted by proxy, you may still vote in person if you attend the Annual Meeting. Please note, however, that if your shares are held of record by a brokerage firm, bank or other nominee and you wish to vote at the Annual Meeting, you must obtain a proxy issued in your name from that nominee or agent in order to vote your shares that are held in such agent's name and account.

By Order of the Board of Directors

Scott Tarriff
Chief Executive Officer and Director

Woodcliff Lake, NJ

April 30, 2019

PROXY STATEMENT

FOR

2019 ANNUAL MEETING OF STOCKHOLDERS

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EAGLE PHARMACEUTICALS, INC.
50 TICE BOULEVARD, SUITE 315, WOODCLIFF LAKE, NJ 07677

PROXY STATEMENT
FOR THE 2018 ANNUAL MEETING OF STOCKHOLDERS
To be held on June 18, 2019

QUESTIONS AND ANSWERS ABOUT THESE PROXY MATERIALS AND VOTING

We are providing you with these proxy materials because the Board of Directors of Eagle Pharmaceuticals, Inc. (the "Board") is soliciting your proxy to vote at the 2019 Annual Meeting of Stockholders (the "Annual Meeting") of Eagle Pharmaceuticals, Inc. (the "Company"), including at any adjournments or postponements thereof, to be held on Tuesday, June 18, 2019 at 10:00 a.m. local time in the New York office of the Company's outside counsel, Cooley LLP, 55 Hudson Yards, 44th Floor, New York, NY 10001-1304. You are invited to attend the Annual Meeting to vote on the proposals described in this Proxy Statement. However, you do not need to attend the Annual Meeting to vote your shares. Instead, you may simply follow the instructions below to submit your proxy. The proxy materials, including this Proxy Statement and our Annual Report on Form 10-K for the year ended December 31, 2018, are first being distributed and made available on or before May 3, 2019.

As used in this Proxy Statement, references to "we," "us," "our," "Eagle" and the "Company" refer to Eagle Pharmaceuticals, Inc. and our subsidiary, Eagle Biologics, Inc. Information contained on, or that can be accessed through, our website is not intended to be incorporated by reference into this Proxy Statement, and references to our website address in this Proxy Statement are inactive textual references only.

Why did I receive a notice regarding the availability of proxy materials on the Internet?

Pursuant to rules adopted by the U.S. Securities and Exchange Commission (the "SEC"), we have elected to provide access to our proxy materials over the Internet rather than printing and mailing the proxy materials. Accordingly, we have sent you a Notice of Internet Availability of Proxy Materials (the "Notice") because the Board is soliciting your proxy to vote at the Annual Meeting, including at any adjournments or postponements of the Annual Meeting.

The Notice will provide instructions as to how stockholders may access and review the proxy materials, including the Notice of Annual Meeting of Stockholders, this Proxy Statement, proxy card and 2018 Annual Report on Form 10-K, on the website referred to in the Notice or, alternatively, how to request that a copy of the proxy materials, including a proxy card, be sent by mail. The Notice will also provide voting instructions. In addition, stockholders of record may request to receive the proxy materials in printed form by mail or electronically by e-mail on an ongoing basis for future stockholder meetings. Please note that, while our proxy materials are available at the website referenced in the Notice and our Notice of Annual Meeting of Stockholders, this Proxy Statement and our 2018 Annual Report on Form 10-K are available on our website, and no other information contained on either website is incorporated by reference in or considered to be a part of this document.

We intend to mail the Notice on or before May 3, 2019 to all stockholders of record entitled to vote at the Annual Meeting. The proxy materials, including the Notice of Annual Meeting of Stockholders, this Proxy Statement and accompanying proxy card or, for shares held in street name (held for your account by a broker or other nominee), voting instruction form, and the Annual Report on Form 10-K for the year ending December 31, 2018 will be made available to stockholders on the Internet on the same date.

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Will I receive any other proxy materials by mail?

You will not receive any additional proxy materials via mail unless (1) you request a printed copy of the proxy materials in accordance with the instructions set forth in the Notice or (2) we elect, in our discretion, to send you a proxy card and a second Notice, which we may send on or after May 23, 2019.

How do I attend the Annual Meeting?

The Annual Meeting will be held on Tuesday, June 18, 2019 at 10:00 a.m. local time in the New York office of the Company's outside counsel, Cooley LLP, 55 Hudson Yards, 44th Floor, New York, NY 10001-1304. Directions to the Annual Meeting may be found at http://investor.eagleus.com/events-calendar. Information on how to vote in person at the Annual Meeting is discussed below.

Who can vote at the Annual Meeting?

Only stockholders of record at the close of business on April 23, 2019 will be entitled to vote at the Annual Meeting. On this record date, there were 13,929,470 shares of common stock outstanding and entitled to vote.

Stockholder of Record: Shares Registered in Your Name

If on April 23, 2019 your shares were registered directly in your name with Eagle's transfer agent, American Stock Transfer & Trust Company, LLC, then you are a stockholder of record. As a stockholder of record, you may vote in person at the Annual Meeting or vote by proxy. Whether or not you plan to attend the Annual Meeting, we urge you to vote your shares electronically through the Internet, over the telephone or by completing and returning a printed proxy card that you may request, or that we may elect to deliver at a later time, to ensure your vote is counted.

Beneficial Owner: Shares Registered in the Name of a Broker or Bank

If on April 23, 2019 your shares were held, not in your name, but rather in an account at a brokerage firm, bank, dealer or other similar organization, then you are the beneficial owner of shares held in "street name" and the Notice is being forwarded to you by that organization. The organization holding your account is considered to be the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct your broker or other agent regarding how to vote the shares in your account. You are also invited to attend the Annual Meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the Annual Meeting unless you request and obtain a valid proxy from your broker or other agent.

What am I voting on?

There are three matters scheduled for a vote:

- Election of two nominees for director to hold office until the 2022 Annual Meeting of Stockholders;
- Ratification of the selection by the audit committee of the Board of BDO USA, LLP as the independent registered public accounting firm of the Company for its fiscal year ending December 31, 2019; and
- Advisory vote on the executive compensation of our named executive officers.

What if another matter is properly brought before the meeting?

The Board knows of no other matters that will be presented for consideration at the Annual Meeting. If any other matters are properly brought before the meeting, it is the intention of the persons named in the accompanying proxy to vote on those matters in accordance with their best judgment.

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How do I vote?

You may either vote "For" all the nominees to the Board or you may "Withhold" your vote for any nominee you specify. For both the ratification of the selection of BDO USA, LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2019 and for the advisory vote on the compensation of our named executive officers, you may vote "For" or "Against" or abstain from voting.

The procedures for voting are fairly simple:

Stockholder of Record: Shares Registered in Your Name

If you are a stockholder of record, you may vote in person at the Annual Meeting, vote by proxy over the telephone, vote by proxy through the Internet or vote by proxy using a proxy card that you may request or that we may elect to deliver at a later time. Whether or not you plan to attend the Annual Meeting, we urge you to vote by proxy to ensure your vote is counted. You may still attend the Annual Meeting and vote in person even if you have already voted by proxy.

To vote in person, come to the Annual Meeting and we will give you a ballot when you arrive.

To vote over the telephone, dial toll-free 1-800-690-6903 using a touch-tone phone and follow the recorded instructions. You will be asked to provide the company number and control number from the Notice. Your telephone vote must be received by 11:59 p.m., Eastern Time on June 17, 2019 to be counted.

To vote through the Internet, go to www.proxyvote.com to complete an electronic proxy card. You will be asked to provide the company number and control number from the Notice. Your internet vote must be received by 11:59 p.m., Eastern Time on June 17, 2019 to be counted.

To vote using a printed proxy card that may be delivered to you, simply complete, sign and date the proxy card that may be delivered and return it promptly in the envelope provided. If you return your signed proxy card to us before the Annual Meeting, we will vote your shares as you direct.

Beneficial Owner: Shares Registered in the Name of Broker or Bank

If you are a beneficial owner of shares registered in the name of your broker, bank, or other agent, you should have received a Notice containing voting instructions from that organization rather than from Eagle. Simply follow the voting instructions in the Notice to ensure that your vote is counted. To vote in person at the Annual Meeting, you must obtain a valid proxy from your broker, bank or other agent. Follow the instructions from your broker or bank included with these proxy materials, or contact your broker or bank to request a proxy form.

We provide Internet proxy voting to allow you to vote your shares online, with procedures designed to ensure the authenticity and correctness of your proxy vote instructions. However, please be aware that you must bear any costs associated with your Internet access, such as usage charges from Internet access providers and telephone companies.

Can I vote my shares by filling out and returning the Notice?

No. The Notice identifies the items to be voted on at the Annual Meeting, but you cannot vote by marking the Notice and returning it. The Notice provides instructions on how to vote through the Internet, over the telephone, by requesting and returning a printed proxy card or by submitting a ballot in person at the Annual Meeting.

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How many votes do I have?

On each matter to be voted upon, you have one vote for each share of common stock you own as of April 23, 2019.

What happens if I do not vote?

Stockholder of Record: Shares Registered in Your Name

If you are a stockholder of record and do not vote by telephone, online, by completing the printed proxy card that may be delivered to you, or in person at the Annual Meeting, your shares will not be voted.

Beneficial Owner: Shares Registered in the Name of Broker or Bank

If you are a beneficial owner and do not instruct your broker, bank, or other agent how to vote your shares, the question of whether your broker or nominee will still be able to vote your shares depends on whether the particular proposal is considered to be a routine matter under applicable rules. Brokers and nominees can use their discretion to vote "uninstructed" shares with respect to matters that are considered to be "routine" under applicable rules but not with respect to "non-routine" matters. Under applicable rules and interpretations, "non-routine" matters are matters that may substantially affect the rights or privileges of stockholders, such as mergers, stockholder proposals, elections of directors (even if not contested), executive compensation (including any advisory stockholder votes on executive compensation and on the frequency of stockholder votes on executive compensation), and certain corporate governance proposals, even if management-supported. Accordingly, your broker or nominee may not vote your shares on the election of directors (Proposal 1) or the advisory vote on executive compensation (Proposal 3) without your instructions, but may vote your shares on the ratification of the selection of BDO USA, LLP as our independent registered public accounting firm for fiscal year 2019 (Proposal 2) even in the absence of your instruction.

What if I return a proxy card or otherwise vote but do not make specific choices?

If you return a signed and dated proxy card or otherwise vote without marking voting selections, your shares will be voted, as applicable, "For" the election of each of the two nominees for director named in this Proxy Statement, "For" the ratification of the selection of BDO USA, LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2019, and "For" the advisory vote on executive compensation. If any other matter is properly presented at the Annual Meeting, your proxyholder (one of the individuals named on your proxy card) will vote your shares using his or her best judgment.

Who is paying for this proxy solicitation?

The Company will pay for the entire cost of soliciting proxies. In addition to these proxy materials, the Company's directors and employees may also solicit proxies in person, by telephone, or by other means of communication. Directors and employees will not be paid any additional compensation for soliciting proxies. The Company may also reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials to beneficial owners.

What does it mean if I receive more than one Notice?

If you receive more than one Notice, your shares may be registered in more than one name or in different accounts. Please follow the voting instructions on each Notice you receive to ensure that all of your shares are voted.

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Can I change my vote after submitting my proxy?

Stockholder of Record: Shares Registered in Your Name

Yes. You can revoke your proxy at any time before the final vote at the Annual Meeting. If you are the record holder of your shares, you may revoke your proxy in any one of the following ways:

1. You may submit another properly completed proxy card with a later date;

2. You may grant a subsequent proxy by telephone or through the Internet;

3. You may send a timely written notice that you are revoking your earlier dated proxy to Eagle's Secretary at 50 Tice Boulevard, Suite 315, Woodcliff Lake, NJ 07677; or

4. You may attend the Annual Meeting and vote in person. Simply attending the Annual Meeting will not, by itself, revoke your proxy. ***Even if you plan to attend the Annual Meeting, we recommend that you also submit your proxy or voting instructions or vote by telephone or through the Internet so that your vote will be counted if you later decide not to attend the Annual Meeting.***

Your most current proxy card or telephone or Internet proxy is the one that is counted.

Beneficial Owner: Shares Registered in the Name of Broker or Bank

If your shares are held by your broker or bank as a nominee or agent, you should follow the instructions provided by your broker, bank or other agent to change those instructions.

When are stockholder proposals and director nominations due for next year's Annual Meeting of Stockholders?

To be considered for inclusion in next year's proxy materials, your proposal must be submitted in writing by January 4, 2020, to the attention of the Secretary of Eagle Pharmaceuticals, Inc. at 50 Tice Boulevard, Suite 315, Woodcliff Lake, NJ 07677; provided, however, that if our 2020 Annual Meeting of Stockholders is not held between May 19, 2020 and July 18, 2020, to be timely, then the deadline is a reasonable amount of time prior to the date we begin to print and mail our proxy statement for the 2020 Annual Meeting of Stockholders. If you wish to submit a proposal (including a director nomination) at the meeting that is not to be included in next year's proxy materials, you must do so in accordance with the Company's amended and restated bylaws (the "Bylaws"), which contain additional requirements about advance notice of stockholder proposals and director nominations. In addition, you must comply with all applicable requirements of Rule 14a-8 promulgated under the Securities Exchange Act of 1934.

How are votes counted?

Votes will be counted by the inspector of election appointed for the Annual Meeting, who will separately count, for the proposal to elect directors, votes "For," "Withheld" and broker non-votes; and with respect to the proposal to ratify the selection of BDO USA, LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2019 and the advisory vote on the compensation of our named executive officers, votes "For," "Against," abstentions and broker non-votes.

What are "broker non-votes"?

If you are the beneficial owner of shares held in "street name," your shares may constitute "broker non-votes." Broker non-votes occur when a beneficial owner of shares held in "street name" does not give instructions to the broker, bank or other nominee holding the shares as to how to vote. Generally, if shares are held in street name, the beneficial owner of the shares is entitled to give voting instructions to the broker, bank or other nominee holding the shares. If the beneficial owner does not provide voting instructions, the broker, bank or other nominee can still vote the shares with respect to matters that are

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considered to be "routine," but cannot vote the shares with respect to "non-routine" matters. Under the rules and interpretations of the New York Stock Exchange (the "NYSE"), which generally apply to all brokers, bank or other nominees, on voting matters characterized by the NYSE as "routine," NYSE member firms have the discretionary authority to vote shares for which their customers do not provide voting instructions. On non-routine proposals, such "uninstructed shares" may not be voted by member firms. Only Proposal 2 is considered a "routine" matter for this purpose and brokers, banks or other nominees generally have discretionary voting power with respect to such proposal. Proposal 1 and Proposal 3 are not considered routine matters, and without your instructions, your broker cannot vote your shares for those proposals.

How many votes are needed to approve each proposal?

For Proposal No. 1, the election of directors, the two nominees receiving the most "For" votes cast by the holders of shares present in person or represented by proxy and entitled to vote on the election of directors will be elected. Only votes "For" or "Withheld" will affect the outcome. Broker non-votes will have no effect.

To be approved, Proposal No. 2, the ratification of the selection of BDO USA, LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2019, must receive "For" votes from the holders of a majority of shares present in person or represented by proxy and entitled to vote on the matter. If you mark your proxy to "Abstain," it will have the same effect as an "Against" vote. However, this proposal is a matter on which a broker, bank or other nominee has discretionary voting authority, and thus, we do not expect any broker non-votes with respect to Proposal 2.

Proposal No. 3, the advisory vote on the compensation of our named executive officers, will be considered to be approved if it receives "For" votes from the holders of a majority of shares present in person or represented by proxy and entitled to vote on the matter. If you mark your proxy to "Abstain," it will have the same effect as an "Against" vote. Broker non-votes will have no effect.

Because your vote on Proposal 3 is advisory, it will not be binding on the Board or the Company. However, the Board will review the voting results and take them into consideration when making future decisions regarding executive compensation.

What is the quorum requirement?

A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present if stockholders holding at least a majority of the outstanding shares entitled to vote are present at the Annual Meeting in person or represented by proxy. On the record date, there were 13,929,470 shares outstanding and entitled to vote. Thus, the holders of 6,964,736 shares must be present in person or represented by proxy at the Annual Meeting to have a quorum.

Your shares will be counted towards the quorum only if you submit a valid proxy (or one is submitted on your behalf by your broker, bank or other nominee) or if you vote in person at the Annual Meeting. Abstentions and broker non-votes will be counted towards the quorum requirement. If there is no quorum, the chairman of the Annual Meeting or the holders of a majority of shares present at the Annual Meeting in person or represented by proxy may adjourn the Annual Meeting to another date.

How can I find out the results of the voting at the Annual Meeting?

Preliminary voting results will be announced at the Annual Meeting. In addition, final voting results will be published in a Current Report on Form 8-K that we expect to file within four business days after the Annual Meeting. If final voting results are not available to us in time to file a Form 8-K within four business days after the Annual Meeting, we intend to file a Form 8-K to publish preliminary results and, within four business days after the final results are known to us, file an additional Form 8-K to publish the final results.

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PROPOSAL 1

ELECTION OF DIRECTORS

CLASSIFIED BOARD

Eagle's Board is divided into three classes. Each class consists, as nearly as possible, of one-third of the total number of directors, and each class has a three-year term. Any vacancy in the Board may be filled by the vote of a majority of the directors then in office or by the stockholders at the next annual meeting thereof or at a special meeting thereof. A director elected by the Board to fill a vacancy in a class, including vacancies created by an increase in the number of directors, shall serve for the remainder of the full term of that class and until the director's successor is duly elected and qualified.

The Board presently has seven members. There are two directors in the class whose term of office expires in 2019. Each of the two nominees named below is currently a director of the Company. If elected at the Annual Meeting, each of these nominees would serve until the 2022 Annual Meeting of Stockholders and until his or her successor has been duly elected and qualified, or, if sooner, until the director's death, resignation or removal. The Company encourages its directors and nominees for director to attend the Annual Meeting. All of the members of the Board attended our annual meeting of stockholders in 2018.

Directors are elected by a plurality of the votes of the holders of shares present in person or represented by proxy and entitled to vote on the election of directors. Accordingly, the two nominees receiving the highest number of affirmative votes will be elected. Shares represented by executed proxies will be voted, if authority to do so is not withheld, for the election of the two nominees named below. If any nominee becomes unavailable for election as a result of an unexpected occurrence, shares that would have been voted for that nominee will instead be voted for the election of a substitute nominee proposed by Eagle. Each person nominated for election has agreed to serve if elected. The Company's management has no reason to believe that any nominee will be unable to serve.

The following table sets forth the names, ages as of April 23, 2019, and certain other information for each of the nominees for Class II directors and for each continuing director whose terms do not expire at the Annual Meeting.

Name	Class	Age	Position(s)	Director Since	Current Term Expires	Expiration of Term For Which Nominated
1. Directors Whose Terms Expire at the Annual Meeting and Who Are Nominees for Terms Expiring at the 2022 Annual Meeting						
Scott Tarriff	II	59	CEO/Director	2007	2019	2022
Sander Flaum[(2)(3)]	II	82	Director	2007	2019	2022
2. Continuing Directors Whose Terms Do Not Expire at the Annual Meeting						
Michael Graves[(1)(2)]	I	56	Chairman of the Board	2013	2021	
Robert Glenning[(1)(3)]	I	58	Director	2016	2021	
Richard A. Edlin[(2)(3)]	I	58	Director	2017	2021	
Steven Ratoff[(1)]	III	76	Director	2007	2020	
Douglas L. Braunstein[(2)]	III	58	Director	2016	2020	

(1) Member of our audit committee.

(2) Member of our compensation committee.

(3) Member of our nominating and corporate governance committee.

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NOMINEES FOR ELECTION FOR A THREE-YEAR TERM EXPIRING AT THE 2022 ANNUAL MEETING

Our nominating and corporate governance committee seeks to assemble a board that, as a whole, possesses the appropriate balance of professional and industry knowledge, financial expertise and high-level management experience necessary to oversee and direct the Company's business. To that end, the nominating and corporate governance committee has identified and evaluated nominees in the broader context of the Board's overall composition, with the goal of recruiting members who complement and strengthen the skills of other members and who also exhibit integrity, collegiality, sound business judgment and other qualities that the nominating and corporate governance committee views as critical to effective functioning of the Board. The brief biographies below include information, as of the date of this Proxy Statement, regarding the specific and particular experience, qualifications, attributes or skills of each director or nominee that led the nominating and corporate governance committee to believe that these nominees should continue to serve on the Board. However, each of the members of the nominating and corporate governance committee may have a variety of reasons why he or she believes a particular person would be an appropriate nominee for the Board, and these views may differ from the views of other members.

Sander Flaum

Sander A. Flaum has served as a member of our Board since March 2007. Since January 2005, Mr. Flaum has served as a principal of Flaum Navigators, a healthcare consultancy firm that he founded. From 1991 to 2002, Mr. Flaum served as chairman and chief executive officer of Robert A. Becker Euro RSCG Becker (now Havas Health). Prior to that, Mr. Flaum held various positions during an 18-year career at Lederle Laboratories, a private vaccine manufacturer that is now Wyeth Pharmaceuticals, including as marketing director of prescription products, vaccines and generics. Mr. Flaum is a member of the Euro RSCG Healthcare Global Network, and he has served as its co-chairman since 1998. Mr. Flaum also serves on the board of directors of The Fisher College of Business at The Ohio State University, The James Cancer Center at the OSU Medical Center and the Fordham Graduate School of Business. In addition, Mr. Flaum serves on the boards of Lime Connect and Marathon Pharmaceuticals. Mr. Flaum is an adjunct professor of leadership and executive-in-residence at the Fordham University Graduate School of Business, where he chairs the Fordham Leadership Forum. Mr. Flaum holds a B.A. from The Ohio State University and an M.B.A. from Fairleigh Dickinson University. Our Board believes that Mr. Flaum's extensive experience in the pharmaceutical and biotech industries qualifies him to serve on our Board.

Scott Tarriff

Scott Tarriff is our founder and has served as our Chief Executive Officer and as a member of our Board since our inception in January 2007. Prior to joining Eagle, Mr. Tarriff held various executive positions at Par Pharmaceutical Companies, Inc., a publicly-traded developer, manufacturer and marketer of specialty pharmaceuticals, including as president and chief executive officer from September 2003 to September 2006, after joining Par in 1998. Mr. Tarriff also served on Par's board of directors from 2002 to September 2006. Prior to that, Mr. Tarriff held various positions with Bristol-Myers Squibb, a publicly-traded biopharmaceutical company, including senior director-marketing. Mr. Tarriff has served as a director of Synthetic Biologics, Inc., a publicly-traded biotechnology company, since February 2012 and as a director of Ziopharm Oncology, Inc., a publicly-traded biotechnology company, since September 2015 and previously served on the board of directors of Clinical Data, Inc., a publicly-traded pharmaceutical company, from September 2009 to April 2011 when Clinical Data was acquired by Forest Laboratories, Inc. Mr. Tarriff holds a B.S. in marketing from Pennsylvania State University and an M.B.A. from Rider College. Our Board believes that Mr. Tarriff's extensive knowledge of our business, his management experience in the pharmaceutical industry, as well as his operational expertise, qualifies him to serve on our Board and as our Chief Executive Officer.

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**THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR"
EACH NOMINEE NAMED IN PROPOSAL 1.**

DIRECTORS CONTINUING IN OFFICE UNTIL THE 2020 ANNUAL MEETING

Steven Ratoff

Steven B. Ratoff is a private investor who has served as a member of our Board since March 2007. Mr. Ratoff has served as the chief executive officer of CM Systems LLC, a cloud based software company, since July 2018. Mr. Ratoff's prior experience includes serving as a venture partner for ProQuest Investments from 2005 to 2013, as chief executive officer of Novadel Pharma, Inc., a specialty pharmaceutical company from 2010 to 2017, and as chief executive officer of CIMA Labs, Inc., a specialty pharmaceutical company acquired by Cephalon in 2004. In addition, Mr. Ratoff served as chief financial officer of the Brown-Forman Company from 1995 to 2001. Mr. Ratoff holds a B.S. in business administration from Boston University and an M.B.A. with Distinction from the University of Michigan. Our Board believes that Mr. Ratoff's extensive executive experience and background in the global pharmaceutical and consumer products industries as well as his strong financial background qualifies him to serve on our Board.

Douglas L. Braunstein

Douglas L. Braunstein has served as a member of our Board since July 2016. Since January 2015, Mr. Braunstein has served as the managing partner and founder of Hudson Executive Capital LP, an investment firm focused on value creation as a strategic shareholder. Since January 2015, Mr. Braunstein has served as the Managing Member of HEC Management GP LLC, a Delaware limited liability company that is the managing member of Hudson Executive Capital LP. Since June 2018, Mr. Braunstein has served as a director of Cardtronics PLC, a publicly-traded provider of ATM and financial kiosk products and services. Since March 2018, Mr. Braunstein has served as a director of Corindus Vascular Robotics, Inc., a publicly-traded designer and manufacturer of precision robotic-assisted vascular intervention systems. Previously, Mr. Braunstein served in various roles at JPMorgan Chase & Co., including as Vice Chairman from 2013 to 2015, Chief Financial Officer from 2010 to 2012, and also serving as a member of the company's operating committee from 2010 to 2012, Head of Americas Investment Banking and Global M&A from 2008 to 2010, Global Head of Industry Coverage and M&A from 2002 to 2007, and Global Head of M&A from 1997 to 2002. Mr. Braunstein graduated from Harvard Law School with a J.D. and from Cornell University with a B.S. in industrial and labor relations. Our Board believes that Mr. Braunstein's extensive executive experience and background in investment strategy and banking as well as his strong financial background qualifies him to serve on our Board.

DIRECTORS CONTINUING IN OFFICE UNTIL THE 2021 ANNUAL MEETING

Michael Graves

Michael Graves has served as a member of our Board since November 2013. In June 2016, our Board appointed Mr. Graves chairman of the Board. In January 2012, Mr. Graves joined the board of directors of RiboCor, Inc. and in December 2011, Mr. Graves was appointed chairman of the board of directors of Nanocopoeia, Inc., both private pharmaceutical companies. From May 2007 to July 2011, Mr. Graves served as the chief executive officer and president of Paddock Laboratories, Inc., a pharmaceutical company engaged in the manufacture, distribution and marketing of bioequivalent generic pharmaceuticals. From September 2005 to November 2006, Mr. Graves served as president of the generic products division at Par Pharmaceutical Companies, Inc., a publicly-traded developer, manufacturer and marketer of specialty pharmaceuticals. While at Par, Mr. Graves oversaw the strategy development of Par's generic pharmaceutical business. Beginning in 1998, Mr. Graves served as director of marketing and sales operations of Par, and in 2004, Mr. Graves was promoted to senior vice president of corporate

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development and strategic planning. Mr. Graves served in this position until his promotion to president of the generic products division in September 2005. Mr. Graves holds a B.S. from State University College of New York at Buffalo. Our Board believes that Mr. Graves' extensive experience in marketing, sales, business development and operations qualifies him to serve on our Board.

Robert Glenning

Robert Glenning has served as a member of our Board since July 2016. Mr. Glenning has over 30 years of experience in the healthcare industry and since July 2016 has served as the president of the financial services and information service divisions and chief financial officer at Hackensack Meridian Health, a not-for-profit healthcare organization that is the most comprehensive health delivery network in the state of New Jersey, with anticipated revenues of over $4 billion annually. From 2007 to June 2016, he served as executive vice president and chief financial officer of Hackensack University Health Network. From 2002 to 2007, Mr. Glenning served as an executive vice president and chief financial officer of Kaleida Health Inc., the largest healthcare system in western New York. Prior to Kaleida Health, he served as vice president and chief financial officer of acute care at Northeast Health and Albany Memorial Hospital. Mr. Glenning began his career at PricewaterhouseCoopers. He earned his BBA from Siena College and his MBA from Clarkson University. He is a Certified Public Accountant (license currently inactive). Our Board believes that Mr. Glenning's extensive executive experience and background in the healthcare industry as well as his strong financial background qualifies him to serve on our Board.

Richard A. Edlin

Richard A. Edlin has served as a member of our Board since March 2017. Mr. Edlin joined Greenberg Traurig, LLP in August 2000. He was named Vice Chair of the firm in September 2016 and Chair of the New York Litigation Department in January 2014. He has been a member of the firm's Executive Committee since February 2013. Mr. Edlin is a trial lawyer with broad experience in both trial and appellate courts including the U.S. Supreme Court and the Delaware Supreme Court. He has tried cases in federal and state courts across the country and has handled domestic and international arbitrations. Mr. Edlin handles a wide variety of litigation and routinely acts for companies and their management in areas such as securities, general commercial and contractual disputes, antitrust and intellectual property. He is currently handling matters for leading financial institutions arising out of the economic downturn and real estate collapse; intellectual property litigation for major electronics/consumer companies; for leading pharmaceutical companies involved in contract disputes; antitrust investigations; and for individuals involved in various commercial disputes. Mr. Edlin is a frequent lecturer on litigation strategy and is the author of *Courtroom Strategies for Litigation Success*. He received his B.A. degree from Tufts University, *magna cum laude* in history, and received his law degree from Columbia University School of Law, where he was a Harlan Fiske Stone Scholar. Our Board believes that Mr. Edlin's experience as an attorney and his demonstrated facility as a corporate and strategic advisor qualify him to serve on our Board.

INFORMATION REGARDING THE BOARD OF DIRECTORS AND CORPORATE GOVERNANCE

INDEPENDENCE OF THE BOARD OF DIRECTORS

As required under Nasdaq listing standards, a majority of the members of a listed company's board of directors must qualify as "independent," as affirmatively determined by the listed company's board of directors. The Board consults with the Company's counsel to ensure that the Board's determinations are consistent with relevant securities and other laws and regulations regarding the definition of "independent," including those set forth in pertinent listing standards of Nasdaq, as in effect from time to time.

Consistent with these considerations, after review of all relevant identified transactions or relationships between each director, or any of his or her family members, and the Company, our senior management and our independent registered public accounting firm, the Board has affirmatively determined that with the exception of Scott Tarriff, who is a director nominee and is not an independent director by virtue of his employment with the Company, all of our current directors, including Sander Flaum, who is also a director nominee, are independent directors within the meaning of the applicable Nasdaq listing standards. In making this determination, the Board found that none of these independent directors or nominees for director had a material or other disqualifying relationship with the Company.

BOARD LEADERSHIP STRUCTURE: POSITION OF BOARD CHAIR IS SEPARATE FROM CEO

Our Board is currently chaired by Michael Graves, who has served in this role since June 2016. As a general policy, our Board believes that separation of the positions of Chairman and Chief Executive Officer reinforces the independence of the Board from management, creates an environment that encourages objective oversight of management's performance and enhances the effectiveness of the Board as a whole. As such, Mr. Tarriff serves as our Chief Executive Officer while Michael Graves serves as our Chairman of the Board but is not an officer.

ROLE OF THE BOARD IN RISK OVERSIGHT

One of the key functions of our Board is informed oversight of our risk management process. The Board does not have a standing risk management committee, but rather administers this oversight function directly through the Board as a whole, as well as through various standing committees of our Board that address risks inherent in their respective areas of oversight. In particular, our Board is responsible for monitoring and assessing strategic risk exposure, and our audit committee has the responsibility to consider and discuss our major financial risk exposures and the steps our management has taken to monitor and control these exposures, including guidelines and policies to govern the process by which risk assessment and management is undertaken. The audit committee also monitors compliance with legal and regulatory requirements. Our nominating and corporate governance committee monitors the effectiveness of our corporate governance practices, including whether they are successful in preventing illegal or improper liability-creating conduct. Our compensation committee assesses and monitors whether any of our compensation policies and programs has the potential to encourage excessive risk-taking.

MEETINGS OF THE BOARD OF DIRECTORS

Our Board met seven times during the fiscal year ended December 31, 2018. Each Board member other than Richard Edlin attended at least 75% of the aggregate number of meetings of the Board and of the committees on which he served. Mr. Edlin attended five of seven Board meetings, one of two nominating and corporate governance committee meetings and the one compensation committee meeting that occurred after his appointment in September 2018.

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CORPORATE GOVERNANCE GUIDELINES

Our Board has adopted Corporate Governance Guidelines, which set forth a flexible framework within which the Board, assisted by its committees, directs the affairs of the Company. The Corporate Governance Guidelines reflect the Board's commitment to monitoring the effectiveness of decision-making at the Board and management level and ensuring adherence to good corporate governance principles, all with a goal of enhancing stockholder value over the long term. The Corporate Governance Guidelines address, among other things:

- Director responsibilities;
- Board committees;
- Director orientation and continuing education;
- Director compensation;
- Board access to management;
- Succession planning; and
- Board performance evaluations.

The Corporate Governance Guidelines also reflect the Company's commitment to seeking out qualified and diverse director candidates. The Corporate Governance Guidelines provide that when considering nominees for the Board, the Board and the nominating and corporate governance committee should seek to provide diversity and balance among directors of race, gender, geography, thought, viewpoints, background, skills, experience and expertise. Further, the Corporate Governance Guidelines recommend that any search firm retained to assist the Board and the nominating and corporate governance committee in seeking candidates for the Board be instructed to seek to include diverse candidates in terms of the criteria for nomination from, among other areas, the traditional corporate environment, government, academia, private enterprise, non-profit organizations, and professions such as accounting, finance, marketing, human resources and legal services.

In addition, we anticipate amending our Corporate Governance Guidelines during the fiscal year ended December 31, 2019 in order to implement a director resignation policy. We expect that our director resignation policy will require any director nominee in an uncontested election who receives a majority of withheld votes to submit his or her offer of resignation to the nominating and corporate governance committee, which committee will then recommend to the Board the action to be taken with respect to such offer of resignation. We expect that the director resignation policy will be in effect for the 2020 Annual Meeting of Stockholders.

Our Corporate Governance Guidelines are subject to periodic review by the nominating and corporate governance committee.

INFORMATION REGARDING COMMITTEES OF THE BOARD OF DIRECTORS

Our Board has established an audit committee, a compensation committee, and a nominating and corporate governance committee, each of which has the composition and responsibilities described below.

On September 25, 2018, upon the recommendation of the nominating and corporate governance committee, the Board approved the appointment of Richard A. Edlin to the compensation committee, effective immediately. As a result, effective September 25, 2018, the composition of the audit committee, compensation committee, and nominating and corporate governance committees of the Board is as follows:

Audit Committee: Steven Ratoff (Chair), Michael Graves, Robert Glenning

Compensation Committee: Michael Graves (Chair), Sander Flaum, Douglas Braunstein, Richard A. Edlin

Nominating and Corporate Governance Committee: Sander Flaum (Chair), Robert Glenning, Richard A. Edlin

Before describing the current composition and responsibilities of each of the committees of our Board, we note that from time to time, the Board may establish other committees to facilitate the management of our business. In addition, each of the committees has authority to engage legal counsel or other experts or consultants, as it deems appropriate to carry out its responsibilities. The Board has determined that each member of each committee meets the applicable Nasdaq rules and regulations regarding "independence" and each member is free of any relationship that would impair his or her individual exercise of independent judgment with regard to the Company. Below is a description of each committee of the Board.

AUDIT COMMITTEE

Our audit committee currently consists of Steven Ratoff, Michael Graves and Robert Glenning, each of whom our Board has determined satisfies Nasdaq and SEC independence requirements. The chairperson of our audit committee is currently Mr. Ratoff. The audit committee met five times during the fiscal year ended December 31, 2018. The functions of this committee include, among other things:

- evaluating the performance, independence and qualifications of our independent auditors and determining whether to retain our existing independent auditors or engage new independent auditors;
- reviewing and approving the engagement of our independent auditors to perform audit services and any permissible non-audit services;
- monitoring the rotation of partners of our independent auditors on our engagement team as required by law;
- prior to engagement of any independent auditor, and at least annually thereafter, reviewing relationships that may reasonably be thought to bear on their independence, and assessing and otherwise taking the appropriate action to oversee the independence of our independent auditor;
- reviewing our annual and quarterly financial statements and reports, and discussing the statements and reports with our independent auditors and management;
- reviewing with our independent auditors and management significant issues that arise regarding accounting principles and financial statement presentation and matters concerning the scope, adequacy and effectiveness of our financial controls;

reviewing with management and our auditors any earnings announcements and other public announcements regarding material developments;

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- establishing procedures for the receipt, retention and treatment of complaints received by us regarding financial controls, accounting or auditing matters and other matters;

- preparing the report that the SEC requires in this Proxy Statement;

- reviewing and providing oversight of any related-person transactions in accordance with our related-person transaction policy and reviewing and monitoring compliance with legal and regulatory responsibilities, including our code of business conduct and ethics;

- reviewing our major financial risk exposures, including the guidelines and policies to govern the process by which risk assessment and risk management is implemented;

- reviewing on a periodic basis our investment policy; and

- reviewing and evaluating on an annual basis the performance of the audit committee, including compliance of the audit committee with its charter.

Our Board has determined that Steven Ratoff qualifies as an audit committee financial expert within the meaning of SEC regulations and meets the financial sophistication requirements of Nasdaq listing rules. In making this determination, our Board has considered Mr. Ratoff's extensive financial experience and business background. Both our independent registered public accounting firm and management periodically meet privately with our audit committee.

Our audit committee operates under a written charter that satisfies the applicable rules of the SEC and the listing standards of Nasdaq, and is available to stockholders on the Company's website at www.eagleus.com.

REPORT OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

The material in this report is not "soliciting material," is not deemed "filed" with the Commission and is not to be incorporated by reference in any filing of the Company under the Securities Act of 1933, as amended (the "Securities Act") or the Securities Exchange Act of 1934, as amended (the "Exchange Act"), whether made before or after the date hereof and irrespective of any general incorporation language in any such filing.

The audit committee has reviewed and discussed the audited financial statements for the fiscal year ended December 31, 2018 with management of the Company. The audit committee has discussed with the independent registered public accounting firm the matters required to be discussed by Auditing Standard No. 1301, *Communications with Audit Committees,* as adopted by the Public Company Accounting Oversight Board ("PCAOB"). The audit committee has also received the written disclosures and the letter from the independent registered public accounting firm required by applicable requirements of the PCAOB regarding the independent accountants' communications with the audit committee concerning independence, and has discussed with the independent registered public accounting firm the accounting firm's independence. Based on the foregoing, the audit committee recommended to the Board that the audited financial statements be included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018.

AUDIT COMMITTEE

Mr. Steven Ratoff, Chairman

Mr. Michael Graves

Mr. Robert Glenning

COMPENSATION COMMITTEE

Our compensation committee currently consists of Michael Graves, Sander Flaum, Douglas Braunstein and Richard A. Edlin. The chairperson of our compensation committee is currently Michael Graves. Our

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Board has determined that each of the members of our compensation committee satisfies Nasdaq independence requirements. Our compensation committee met three times during the fiscal year ended December 31, 2018. The functions of our compensation committee include, among other things:

- reviewing, modifying and approving (or if it deems it appropriate, making recommendations to the full Board regarding) our overall compensation strategy and policies;
- reviewing and approving the compensation and other terms of employment of our executive officers;
- reviewing and approving performance goals and objectives relevant to the compensation of our executive officers and assessing their performance against these goals and objectives;
- reviewing and approving (or if it deems it appropriate, making recommendations to the full Board regarding) the equity incentive plans, compensation plans and similar programs advisable for us, as well as modifying, amending or terminating existing plans and programs;
- evaluating risks associated with our compensation policies and practices and assessing whether risks arising from our compensation policies and practices for our employees are reasonably likely to have a material adverse effect on us;
- reviewing and approving (or if it deems it appropriate, making recommendations to the full Board regarding) the type and amount of compensation to be paid or awarded to our non-employee Board members;
- establishing policies with respect to votes by our stockholders to approve named executive officer compensation as required by Section 14A of the Exchange Act and determining our recommendations regarding the frequency of advisory votes on named executive officer compensation;
- reviewing and assessing the independence of compensation consultants, legal counsel and other advisors as required by Section 10C of the Exchange Act;
- administering our equity incentive plans;
- establishing policies with respect to equity compensation arrangements;
- reviewing the competitiveness of our executive compensation program and evaluating the effectiveness of our compensation policy and strategy in achieving expected benefits to us;
- reviewing and approving the terms of any employment agreements, severance arrangements, change in control protections and any other compensatory arrangements for our executive officers;
- reviewing the adequacy of its charter on a periodic basis;
- reviewing with management and approving our disclosures in our periodic reports or proxy statements to be filed with the SEC;

- preparing the report that the SEC requires in this Proxy Statement; and

- reviewing and assessing on an annual basis the performance of our compensation committee.

Our compensation committee operates under a written charter that satisfies the applicable rules of the SEC and the listing standards of Nasdaq, and is available to our stockholders on our website at www.eagleus.com.

COMPENSATION COMMITTEE PROCESSES AND PROCEDURES

Typically, our compensation committee meets at least semi-annually and with greater frequency if necessary, and meets regularly in executive session. The charter of our compensation committee grants the compensation committee full access to all books, records, facilities and personnel of the Company, as well as authority to obtain, at our expense, advice and assistance from internal and external legal, accounting or other advisors and consultants and other external resources that the committee considers necessary or appropriate in the performance of its duties.

Additional information regarding compensation committee processes and procedures is included below in the "Compensation Discussion and Analysis" section of this proxy statement.

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

Our compensation committee currently consists of Michael Graves, Sander Flaum, Douglas Braunstein and Richard A. Edlin. None of the members of our compensation committee has ever been an executive officer or employee of ours. None of our executive officers currently serves, or has served during the last completed fiscal year, on the compensation committee or board of directors of any other entity that has one or more executive officers serving as a member of our Board or compensation committee.

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

Our nominating and corporate governance committee currently consists of Sander Flaum, Robert Glenning and Richard A. Edlin, each of whom our Board has determined satisfy Nasdaq independence requirements. The chairperson of our nominating and corporate governance committee is currently Mr. Flaum. The nominating and corporate governance committee met two times during the fiscal year ended December 31, 2018. The functions of our nominating and corporate governance committee include, among other things:

- identifying, reviewing and evaluating candidates to serve on our Board consistent with criteria approved by our Board;
- determining the minimum qualifications for service on our Board;
- evaluating director performance on the Board and applicable committees of the Board and determining whether continued service on our Board is appropriate;
- evaluating, nominating and recommending individuals for membership on our Board;
- evaluating nominations by stockholders of candidates for election to our Board;
- considering and assessing the independence of members of our Board;
- developing a set of corporate governance policies and principles, including a code of business conduct and ethics, periodically reviewing and assessing these policies and principles and their application and recommending to our Board any changes to such policies and principles;
- considering questions of possible conflicts of interest of directors as such questions arise;
- reviewing the adequacy of its charter on an annual basis; and
- annually evaluating the performance of the nominating and corporate governance committee.

The nominating and corporate governance committee identifies, reviews and evaluates director candidates and nominates qualified candidates to the full Board for consideration. There is no fixed process for identifying and evaluating potential candidates to be nominees for directors, and there is no fixed set of qualifications that must be satisfied before a candidate will be considered. Rather, the nominating and corporate governance committee has the flexibility to consider such factors as it deems appropriate. These factors may include education, general business and industry experience, ability to act on behalf of stockholders, potential concerns regarding independence or conflicts of interest and other factors relevant in evaluating board nominees. Although the nominating and corporate governance committee does not have a policy with regard to the consideration of diversity in identifying director candidates, overall board

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diversity of industry background and experience is generally among the factors considered. The nominating and corporate governance committee believes that a board comprised of directors with diverse skills and experiences relevant to our industry and operations will result in efficient and competent oversight of our various core competencies, which include pharmaceutical and biologics development, strategic partnering, commercialization activities, regulatory compliance, corporate finance and accounting. As such, the nominating and corporate governance committee gives consideration to the interplay of a director candidate's experience with that of other members of the Board and the evolving needs of our business.

Our nominating and corporate governance committee operates under a written charter that satisfies the applicable rules of the SEC and the listing standards of Nasdaq, and is available to stockholders on the Company's website at www.eagleus.com. Under this charter, the nominating and corporate governance committee has the power and authority to consider recommendations for nominees to our Board and proposals submitted by our stockholders and to establish any policies, requirements, criteria and procedures, including policies and procedures to facilitate stockholder communications with our Board, to recommend to our Board appropriate action on any such proposal or recommendation and to make any disclosures required by applicable law in the course of exercising its authority.

STOCKHOLDER RECOMMENDATIONS OF DIRECTOR CANDIDATES

The nominating and corporate governance committee will consider director candidates recommended by stockholders. The nominating and corporate governance committee does not intend to alter the manner in which it evaluates candidates, including the criteria set forth above, based on whether or not the candidate was recommended by a stockholder. If a stockholder wishes simply to recommend a candidate for consideration as a director nominee by the nominating and corporate governance committee, it should submit the recommendation to the nominating and corporate governance committee in writing to the Secretary of the Company at Eagle Pharmaceuticals, Inc., 50 Tice Boulevard, Suite 315, Woodcliff Lake, NJ 07677. Assuming that appropriate information is provided for candidates recommended by stockholders, the nominating and corporate governance committee will evaluate those candidates by following substantially the same process, and applying substantially the same criteria, as for candidates submitted by members of the Board or other persons, as described above and as set forth in its written charter.

STOCKHOLDER NOMINATIONS FOR DIRECTORSHIPS

If a stockholder wishes to actually submit a proposal for a director nomination, such proposal must be received by the Company in the manner and within the timeframe(s) set forth under the heading "*When are stockholder proposals and director nominations due for next year's Annual Meeting of Stockholders?*" above. Any such nominations must follow the procedures and include the information called for by our Bylaws.

STOCKHOLDER COMMUNICATIONS WITH THE BOARD OF DIRECTORS

The Company has adopted a formal process by which stockholders may communicate with the Board or any of its directors. Pursuant to this policy, stockholders wishing to communicate with the Board or an individual director may send a written communication to the Board or such director c/o Eagle Pharmaceuticals, Inc., 50 Tice Boulevard, Suite 315, Woodcliff Lake, NJ 07677, Attn: Secretary. Each communication must set forth:

- the name and address of the Eagle stockholder on whose behalf the communication is sent; and
- the number of Eagle shares that are owned beneficially by such stockholder as of the date of the communication.

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Each communication will be reviewed by Eagle's Secretary to determine whether it is appropriate for presentation to the Board or such director. Examples of inappropriate communications include advertisements, solicitations or hostile communications.

Communications determined by the Secretary to be appropriate for presentation to the Board or such director will be submitted to the Board or such director on a periodic basis.

CODE OF BUSINESS CONDUCT AND ETHICS

We have adopted a Code of Business Conduct and Ethics, or the Code of Conduct, applicable to all of our employees, executive officers and directors. The Code of Conduct is available on our website at www.eagleus.com. The nominating and corporate governance committee of our Board is responsible for overseeing the Code of Conduct and must approve any waivers of the Code of Conduct for employees, executive officers and directors. We expect that any amendments to the Code of Conduct, or any waivers of its requirements, will be disclosed on our website.

PROPOSAL 2

RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The audit committee of the Board has selected BDO USA, LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2019 and has further directed that management submit the selection of its independent registered public accounting firm for ratification by the stockholders at the Annual Meeting. BDO USA, LLP has audited the Company's financial statements since 2007. Representatives of BDO USA, LLP are expected to be present at the Annual Meeting. They will have an opportunity to make a statement if they so desire and are expected to be available to respond to appropriate questions.

Neither the Company's Bylaws nor other governing documents or law require stockholder ratification of the selection of BDO USA, LLP as the Company's independent registered public accounting firm. However, the audit committee of the Board is submitting the selection of BDO USA, LLP to the stockholders for ratification as a matter of good corporate practice. If the stockholders fail to ratify the selection, the audit committee of the Board will reconsider whether or not to retain that firm. Even if the selection is ratified, the audit committee of the Board in its discretion may direct the appointment of different independent auditors at any time during the year if they determine that such a change would be in the best interests of the Company and its stockholders.

The affirmative vote of the holders of a majority of the shares present in person or represented by proxy and entitled to vote on the matter at the annual meeting will be required to ratify the selection of BDO USA, LLP.

PRINCIPAL ACCOUNTANT FEES AND SERVICES

The following table represents aggregate fees billed to the Company for the fiscal years ended December 31, 2018 and December 31, 2017, by BDO USA, LLP, the Company's principal accountant.

	Fiscal Year Ended December 31,			
		2018		2017
Audit Fees[(1)]	$	524,500	$	508,921
Audit Related Fees				
Tax Fees[(2)]			$	24,724
All Other Fees				
Total Fees	$	524,500	$	533,645

(1) Audit fees consist of fees billed for professional services performed by BDO USA, LLP for the audit of our annual financial statements, the review of interim financial statements, and related services that are normally provided in connection with registration statements.

(2) This category consists of fees for tax services including tax compliance, tax advice and tax planning.

In connection with the audit of each of the Company's 2018 and 2017 financial statements, the Company entered into an engagement agreement with BDO USA, LLP that sets forth the terms by which BDO USA, LLP will perform audit services for the Company.

During the fiscal years ended December 31, 2018 and December 31, 2017, no time was expended on the Company's financial audit by BDO USA, LLP by persons other than BDO USA, LLP full-time permanent employees.

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PRE-APPROVAL POLICIES AND PROCEDURES

We maintain an auditor independence policy that prohibits our auditors from performing non-financial consulting services, such as information technology consulting and internal audit services. This policy mandates that the audit committee approve the audit and non-audit services and related budget in advance, and that the audit committee be provided with quarterly reporting on actual spending. This policy also mandates that we may not enter into auditor engagements for non-audit services without the express approval of the audit committee. In accordance with this policy, the audit committee pre-approved all services to be performed by our independent registered public accounting firm.

The audit committee has determined that the rendering of services other than audit services by BDO, USA LLP is compatible with maintaining the principal accountant's independence.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE PROPOSAL TO APPROVE BDO USA, LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2019.

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PROPOSAL 3

ADVISORY VOTE ON NAMED EXECUTIVE OFFICER COMPENSATION

Section 14A of the Exchange Act, enables our stockholders to vote to approve, on an advisory (nonbinding) basis, the compensation of our named executive officers as disclosed in this Proxy Statement in accordance with the SEC's rules.

We encourage stockholders to review the Compensation Discussion and Analysis, or "CD&A," included below. The CD&A provides additional details of our executive compensation program, including our compensation philosophy and objectives, the individual elements of our executive compensation program, and how our executive compensation program is administered. In addition, we have included the amounts of compensation of our named executive officers for fiscal years 2016, 2017 and 2018 in the compensation tables below, and in the related disclosures contained in this Proxy Statement.

Our compensation committee continually reviews the compensation philosophy, policies and practices for our named executive officers to ensure they achieve the desired goals of attracting and retaining talented and experienced senior executives to lead us successfully in a competitive environment while aligning our executive compensation structure with our stockholders' interests.

We are asking our stockholders to indicate their support for our named executive officer compensation as described in this Proxy Statement. This proposal, commonly known as a "say-on-pay" proposal, gives our stockholders the opportunity to express their views on our named executive officers' compensation. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and the philosophy, policies and practices described in this Proxy Statement. Accordingly, we will ask our stockholders to vote "FOR" the following resolution at the Annual Meeting:

> "RESOLVED, that the Company's stockholders approve, on an advisory basis, the compensation of the named executive officers, as disclosed in the Company's Proxy Statement for the 2019 Annual Meeting of Stockholders pursuant to the compensation disclosure rules of the Securities and Exchange Commission."

The say-on-pay vote is advisory, and therefore not binding on us, our compensation committee or our Board. Our Board and compensation committee value the opinions of our stockholders and to the extent there is any significant vote against the named executive officer compensation as disclosed in this Proxy Statement, we will consider our stockholders' concerns and our compensation committee will evaluate whether any actions are necessary to address those concerns.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE PROPOSAL TO APPROVE THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS, AS DESCRIBED IN THIS PROXY STATEMENT.

EXECUTIVE OFFICERS

The following table sets forth certain information regarding our executive officers as of April 23, 2019:

Name	Age	Position(s)
Executive Officers[(1)]		
Scott Tarriff	59	Chief Executive Officer, Director
Pete A. Meyers	49	Chief Financial Officer
David Pernock[(2)]	64	President and Chief Operating Officer
Adrian J. Hepner, M.D., Ph.D.	57	Executive Vice President and Chief Medical Officer

(1) As disclosed in our Current Report on Form 8-K filed with the SEC on February 22, 2018, Steven L. Krill's employment with the Company as Executive Vice President and Chief Scientific Officer terminated, effective February 26, 2018.

(2) As disclosed in our Current Report on Form 8-K filed with the SEC on September 26, 2018, the Compensation Committee approved the appointment of David Pernock to the position of Chief Operating Officer, effective as of September 1, 2018.

The following is biographical information for our executive officers:

Scott Tarriff

Scott Tarriff is our founder and has served as our Chief Executive Officer and as a member of our Board since our inception in January 2007. Prior to joining Eagle, Mr. Tarriff held various executive positions at Par Pharmaceutical Companies, Inc., a publicly-traded developer, manufacturer and marketer of specialty pharmaceuticals, including as president and chief executive officer from September 2003 to September 2006, after joining Par in 1998. Mr. Tarriff also served on Par's board of directors from 2002 to September 2006. Prior to that, Mr. Tarriff held various positions with Bristol-Myers Squibb, a publicly-traded biopharmaceutical company, including senior director-marketing. Mr. Tarriff has served as a director of Synthetic Biologics, Inc., a publicly-traded biotechnology company, since February 2012 and as a director of Ziopharm Oncology, Inc., a publicly-traded biotechnology company, since September 2015 and previously served on the board of directors of Clinical Data, Inc., a publicly-traded pharmaceutical company, from September 2009 to April 2011 when Clinical Data was acquired by Forest Laboratories, Inc. Mr. Tarriff holds a B.S. in marketing from Pennsylvania State University and an M.B.A. from Rider College.

Pete A. Meyers

Pete A. Meyers has served as our Chief Financial Officer since May 2017. From April 2016 to January 2017, Mr. Meyers served as the Chief Financial Officer of Motif BioSciences Inc., where he led the execution of the company's November 2016 U.S. initial public offering. From August 2013 to March 2016, Mr. Meyers served as Chief Financial Officer and Treasurer of TetraLogic Pharmaceuticals Corporation, where he led the execution of the company's December 2013 initial public offering and subsequent acquisition of Shape Pharmaceuticals, Inc. Prior to his role at TetraLogic, Mr. Meyers spent 18 years in health care investment banking, holding positions of increasing responsibility at Dillon, Read & Co., Credit Suisse First Boston LLC and, most recently, as Co-Head of Global Health Care Investment Banking at Deutsche Bank Securities Inc. Mr. Meyers currently serves on the Board of Directors of Immutep Ltd, where he chairs the audit committee. Mr. Meyers is also the Chairman and President of The Thomas M. Brennan Memorial Foundation, Inc. Mr. Meyers holds a B.S. in finance from Boston College and an M.B.A. from Columbia Business School.

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David Pernock

David Pernock has served as our President and Chief Commercial Officer from January 2017 through September 2018 and our President and Chief Operating Officer since September 2018. Previously, Mr. Pernock served as a member of our Board from April 2015 until January 2017. Before becoming our President and Chief Commercial Officer in January 2017, Mr. Pernock served as chairman of the board of directors since September 2009 and as chief executive officer since February 2010 of Fibrocell Science, Inc., a publicly-traded autologous cell and gene therapy company. From December 1993 until November 2009, Mr. Pernock held various positions at GlaxoSmithKline, eventually serving as senior vice president of pharmaceuticals, vaccines (biologics), oncology, acute care, and HIV divisions. From May 2009 until February 2011, Mr. Pernock served as a director of Martek Biosciences Corporation. Mr. Pernock holds a B.S. in business administration from Arizona State University.

Adrian J. Hepner, M.D., Ph.D.

Adrian J. Hepner, M.D., Ph.D., has served as our Executive Vice President and Chief Medical Officer since January 2016, and previously served as our Executive Vice President, Clinical Research, Medical & Regulatory Affairs from January 2015 to January 2016. Dr. Hepner has over 25 years of experience in U.S. and international clinical research and drug development. Included in his experience is the development and implementation of the clinical and regulatory strategy for a number of products from early stage development through successful New Drug Application and European Union regulatory filings. After receiving his M.D. degree, Dr. Hepner completed visiting research physician experiences in the Department of Psychiatry at Harvard Medical School, the Department of Neurology at the National Institute of Mental Health, and a post-doctoral fellowship in neuropharmacology at the University of Ottawa. Additionally, he spent 17 years in neuropsychiatry private practice and participated in multiple clinical research studies. Dr. Hepner's pharmaceutical industry experience includes over 15 years of progressively increasing drug development responsibilities. He had a leading role in the regulatory and clinical activities for FDA approval of the first product for pseudobulbar affect, as well as the successful completion of placebo-controlled studies in other indications. Most recently, between July 2013 and December 2014, Dr. Hepner held the role of vice president of clinical research and medical affairs at BioDelivery Sciences International (BDSI), where he led the regulatory review process for the first buccal film approved for the maintenance treatment of opioid dependence and had a critical role in its commercial launch. Prior to BDSI, in 2012, Dr. Hepner was senior medical director at UCB BioSciences, Inc., where he was responsible for global development projects in the central nervous system therapeutic area. He was also vice president of clinical research at Avanir Pharmaceuticals, from 2006 to 2012, and led global clinical research projects in the U.S. and Latin America for IVAX Corporation/Teva Pharmaceuticals from 2000 to 2006.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information with respect to the beneficial ownership of the Company's common stock as of December 31, 2018 for:

- each of our directors and nominees for director;
- each person, or group of affiliated persons, who is known by us to beneficially own more than five percent of our outstanding common stock;
- each of our named executive officers; and
- all of our current directors and executive officers as a group.

Beneficial ownership is determined in accordance with the rules of the SEC. These rules generally attribute beneficial ownership of securities to persons who possess sole or shared voting power or investment power with respect to those securities, or have the right to acquire such powers within 60 days. Common stock subject to options that are currently exercisable or exercisable within 60 days of December 31, 2018 are deemed to be outstanding and beneficially owned by the person holding the options. These shares, however, are not deemed outstanding for the purposes of computing the percentage ownership of any other person. Except as otherwise indicated, we believe that all persons listed below have sole voting and investment power with respect to the shares beneficially owned by them, subject to applicable community property laws. Percentage ownership calculations are based on 13,914,025 shares outstanding as of December 31, 2018, adjusted as required by rules promulgated by the SEC. Addresses of individuals are c/o Eagle Pharmaceuticals, Inc., 50 Tice Boulevard, Suite 315, Woodcliff Lake, New Jersey 07677.

	Beneficial Ownership	
Name and Address of Beneficial Owner[(1)]	**Number of Shares (#)**	**Percentage of Total (%)**
More than 5% stockholders:		
Janus Capital Management LLC[(2)]	1,795,462	12.9
BlackRock, Inc.[(3)]	1,731,054	12.4
Park West Asset Management LLC[(4)]	1,050,000	7.6
Hudson Executive Capital LP[(5)]	971,000	7.0
State Street Corporation[(6)]	826,735	5.9
The Vanguard Group, Inc.[(7)]	728,409	5.2
Named Executive Officers and Directors:		
Scott Tarriff[(8)]	2,064,460	14.3
David Pernock[(9)]	98,024	*
Pete A. Meyers[(10)]	33,745	*
Adrian J. Hepner, M.D., Ph.D.[(11)]	125,992	*
Douglas L. Braunstein[(12)]	997,666	7.2
Steven Ratoff[(13)]	82,044	*
Sander Flaum[(14)]	77,754	*
Michael Graves[(15)]	1,178,720	8.4
Robert Glenning[(16)]	26,666	*
Richard A. Edlin[(17)]	45,073	*
Steven L. Krill[(18)]	92,435	*
All current directors and executive officers as a group (10 persons)	4,730,144	31.7

* Represents beneficial ownership of less than one percent.

(1)

This table is based upon information supplied by officers, directors and stockholders known by us to be beneficial owners of more than five percent of our common stock as well as public filings with the

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SEC such as Schedules 13G or 13D (and amendments thereto), which information may not be accurate as of December 31, 2018.

(2)

This information is as of December 31, 2018 and is based solely on information contained in the Schedule 13G/A filed with the SEC on February 12, 2019. Janus Henderson Group plc has an indirect 97.11% ownership stake in Intech Investment Management and a direct 100% ownership stake in Janus Capital Management LLC ("Janus Capital"), Janus Capital International Limited, Perkins Investment Management LLC Geneva Capital Management LLC, Henderson Global Investors Limited and Janus Henderson, Global Investors Australia Institutional Funds Management Limited (each an "Asset Managers"). Due to the above ownership structure, holdings for the Asset Managers are aggregated for purposes of Janus Capital's Schedule 13G/A filing. Each Asset Manager is an investment adviser registered or authorized in its relevant jurisdiction and each furnishing investment advice to various fund, individual and/or institutional clients (collectively referred to herein as "Managed Portfolios"). As a result of its role as investment advisor or sub-advisor to the Managed Portfolios, Janus Capital may be deemed to be the beneficial owner of 1,795,462 or 12.9% of the shares outstanding of our common stock held by such Managed Portfolios. However, Janus Capital does not have the right to receive any dividends from, or the proceeds from the sale of, the securities held in the Managed Portfolios and disclaims any ownership associated with such rights. The principal address of Janus Capital is 151 Detroit Street, Denver, CO 80206.

(3)

This information is as of December 31, 2018 and is based solely on information contained in the Schedule 13G/A filed with the SEC on January 28, 2019. BlackRock Inc. ("BlackRock") is a parent holding company or control person of various subsidiaries that acquired shares of our common stock reported in this table, of which only BlackRock Fund Advisors beneficially owns 5% or greater of the outstanding shares of our common stock beneficially owned by BlackRock. Various persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of our common stock. No one person's interest in our common stock is more than five percent of the total outstanding common shares. The principal address of BlackRock is 55 East 52nd Street, New York, NY 10055.

(4)

This information is as of December 31, 2018 and is based solely on information contained in the Schedule 13G/A filed with the SEC on February 14, 2019. Park West Asset Management LLC ("PWAM"), a Delaware limited liability company, is the investment manager to (i) Park West Investors Master Fund, Limited ("PWIMF"), a Cayman Islands exempted company that is the holder of 949,486 shares of our common stock and (ii) Park West Partners International, Limited ("PWPI" and, collectively with PWIMF, the "PW Funds"), a Cayman Islands exempted company that is the holder of 100,514 shares. Peter S. Park ("Park") is the sole member and manager of PWAM. As a result of the above structure, the 1,050,000 shares held in the aggregate by the PW Funds may be deemed to be beneficially owned (x) indirectly by PWAM, as the investment adviser to PWIMF and PWPI, and (y) indirectly by Park, as the sole member and manager of PWAM. The principal address of the PW Funds and Park is 900 Larkspur Landing Circle, Suite 165, Larkspur, California 94939.

(5)

This information is as of January 23, 2019 and is based on information contained in the Form 4 filed with the SEC on January 25, 2019. The principal business of Hudson Executive Capital LP, a Delaware limited partnership ("Hudson Executive"), is to serve as investment adviser to certain affiliated investment funds (the "HEC Funds"). Douglas L. Braunstein, one of our directors, is a managing partner of Hudson Executive and a managing member of Hudson Executive's general partner, HEC Management GP LLC, a Delaware limited liability company, and along with Hudson Executive (as the investment adviser to the HEC Funds), Mr. Braunstein may be deemed to share power to vote or direct the vote of (and share power to dispose or direct the disposition of) the shares of common stock held by Hudson Executive. The principal address of Hudson Executive is c/o Hudson Executive Capital LP, 1185 Avenue of the Americas, 32nd Floor, New York, NY 10036.

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(6)

This information is as of December 31, 2018 and is based solely on information contained in the Schedule 13G/A filed with the SEC on February 14, 2019. State Street Corporation ("State Street") is an investment advisor and the beneficial owner of our common stock held on behalf of numerous clients who have the right to receive and the power to direct the receipt of dividends from, or the proceeds of the sale of, such common stock. The principal business address of State Street is State Street Financial Center, One Lincoln Street, Boston, MA 02111.

(7)

This information is as of December 31, 2018 and is based solely on information contained in the Schedule 13F filed with the SEC on February 14, 2019. The address of The Vanguard Group Inc. is 100 Vanguard Blvd. Malvern, PA 19355.

(8)

As of December 31, 2018, Mr. Tarriff beneficially owned 2,064,460 shares of our common stock consisting of (i) 269,918 shares of common stock owned directly by him, (ii) 176,361 shares of common stock held by Janney Montgomery Scott LLC CUST FBO Scott Tarriff IRA for the benefit of Mr. Tarriff (the "IRA Trust"), of which Mr. Tarriff is a trustee and, as such, may be deemed to share voting and dispositive power with respect to all shares held by the IRA Trust, (iii) options to purchase 514,501 shares of common stock exercisable within 60 days of December 31, 2018 and (iv) 1,103,680 shares of common stock held by the Tarriff 2016 Generation Skipping Exempt Family Trust DTD 12/28/2016 (the "Family Trust") for the benefit of Mr. Tarriff's spouse and three children, of which Mr. Graves is the trustee, and as such, while Mr. Tarriff may be deemed to share voting and dispositive power with respect to all shares held by the Family Trust, Mr. Tarriff disclaims beneficial ownership with respect to such shares in the Family Trust, except to the extent of his pecuniary interest therein. Mr. Tarriff's beneficial ownerhip includes 1,242,541 shares of common stock which have been pledged as security, but does not include 63,000 shares of common stock underlying performance-based restricted stock units, or PSUs, that are subject to vesting on January 1, 2021 to the extent that certain performance objectives are achieved.

(9)

Includes (i) 95,416 shares of common stock underlying options that are exercisable within 60 days of December 31, 2018 and (ii) 1,642 shares of common stock that are issuable upon settlement of restricted stock units, or RSUs, within 60 days of December 31, 2018. Mr. Pernock's beneficial ownership does not include 10,000 shares of common stock underlying PSUs that are subject to vesting on January 1, 2021 to the extent that certain performance objectives are achieved.

(10)

Includes (i) 31,895 shares of common stock underlying options that are exercisable within 60 days of December 31, 2018 and (ii) 1,150 shares of common stock that are issuable upon settlement of RSUs within 60 days of December 31, 2018. Mr. Meyers' beneficial ownership does not include 7,000 shares of common stock underlying PSUs that are subject to vesting on January 1, 2021 to the extent that certain performance objectives are achieved.

(11)

Consists of (i) 124,513 shares of common stock underlying options that are exercisable within 60 days of December 31, 2018 and (ii) 1,479 shares of common stock that are issuable upon settlement of RSUs within 60 days of December 31, 2018. Dr. Hepner's beneficial ownership does not include 9,000 shares of common stock underlying PSUs that are subject to vesting on January 1, 2021 to the extent that certain performance objectives are achieved.

(12)

Includes (i) 66,380 shares of common stock underlying options that are exercisable within 60 days of December 31, 2018 and (ii) the shares of common stock held by Hudson Executive Capital LP, a Delaware limited partnership ("Hudson Executive"), referred to in footnote (3) above. The shares held by Hudson Executive are held for the account of certain private investment funds (the "HEC Funds") for which Hudson Executive acts as investment adviser. Mr. Braunstein controls the general partner of Hudson Executive and indirectly controls the general partner of the HEC Funds.

(13)

Includes of 66,380 shares of common stock underlying options that are exercisable within 60 days of December 31, 2018.

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(14) Includes of 66,380 shares of common stock underlying options that are exercisable within 60 days of December 31, 2018.

(15) As of December 31, 2018, Mr. Graves beneficially owned 1,178,720 shares of our common stock consisting of (i) 1,000 shares of common stock owned directly by him, (ii) options to purchase 74,040 shares of common stock exercisable within 60 days of December 31, 2018 and (iii) 1,103,680 shares of common stock held by the Family Trust for the benefit of Mr. Tarriff's spouse and three children, of which Mr. Graves is the trustee. Mr. Graves disclaims any pecuniary interest with respect to such shares in the Family Trust.

(16) Consists of 26,666 shares of common stock underlying options that are exercisable within 60 days of December 31, 2018.

(17) Includes 15,673 shares of common stock underlying options that are exercisable within 60 days of December 31, 2018.

(18) This information is as of February 26, 2018, the last day of Dr. Krill's employment with us.

SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Exchange Act requires our executive officers, directors and persons who beneficially own more than 10% of a registered class of our equity securities to file initial reports of ownership and reports of changes in ownership with the SEC. Officers, directors and greater than ten percent shareholders are required by SEC regulation to furnish the Company with copies of all Section 16(a) forms they file.

To the Company's knowledge, based solely on a review of copies of such forms submitted to us and written representations that no other reports were required, we believe that all persons subject to the requirements of Section 16(a) filed such reports on a timely basis during the fiscal year ended December 31, 2018.

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EXECUTIVE COMPENSATION

COMPENSATION DISCUSSION AND ANALYSIS

This Compensation Discussion and Analysis provides an overview of the material components of our executive compensation program for the fiscal year ended December 31, 2018, for our "named executive officers" who are listed below. This discussion and analysis is intended to assist you in understanding the information provided in the compensation tables below and to provide additional context regarding our overall compensation program. In addition, we explain how and why our Board and compensation committee determined our compensation policies and made specific compensation decisions for our named executive officers during and for 2018.

Named Executive Officers

Our named executive officers for the fiscal year ended December 31, 2018, are as follows:

Name	Position(s)
Scott Tarriff	Chief Executive Officer
Pete A. Meyers	Chief Financial Officer
David Pernock	President and Chief Operating Officer
Adrian J. Hepner, M.D., Ph.D.	Executive Vice President and Chief Medical Officer
Steven L. Krill, Ph.D.	Former Executive Vice President and Chief Scientific Officer

Executive Officer Changes

Dr. Krill's employment as our Executive Vice President and Chief Scientific Officer terminated effective February 26, 2018. Dr. Pernock was appointed President and Chief Operating Officer effective September 1, 2018; prior to such time, he served as our President and Chief Commercial Officer.

EXECUTIVE SUMMARY

Business Highlights

We founded our Company on the belief that many currently available critical care and oncology injectable products have suboptimal characteristics that do not meet the needs of patients, physicians, nurses or pharmacists. These characteristics can impact safety, shelf life, convenience, waste, cost, and ease of use by practitioners and pharmacy staff. 2018 and the first four months of 2019 demonstrate the validity of this approach as we have begun to see the commercial success of some of our marketed products and have received positive input from the U.S. Food and Drug Administration (the "FDA") on some of our pipeline products.

We believe that 2018 was a transformative year for Eagle as we grew our internal commercial operations and continued to develop our pipeline of potential breakthrough therapies. Some of Eagle's highlights from 2018 and the first four months of 2019 include:

- On February 7, 2018, we announced that the United States Patent and Trademark Office ("USPTO") issued another patent related to our RYANODEX® product. Patent number 9,884,044 will expire in June 2022. The USPTO has now issued a total of eight patents in the RYANODEX family of patents expiring between 2022 and 2025, five of which are listed in the Orange Book.

- On February 8, 2018, we entered into an amendment (the "Amendment") to the stock purchase agreement dated November 10, 2016 (the "Arsia SPA"), pursuant to which we acquired from Arsia Therapeutics, LLC (the "Seller") all of the outstanding capital stock of Arsia Therapeutics, Inc. (now Eagle Biologics). Pursuant to the Amendment, our obligations to make four separate

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milestone payments pursuant to the Arsia SPA, which could have aggregated to a total of $48 million, were settled in exchange for a single payment of $15 million by us to the Seller.

On March 27, 2018, we announced that the USPTO issued a new patent to the Company's Eagle Biologics division. Patent number 9,925,263 will expire in March 2036 and is the fourth patent issued in the Eagle Biologics family of patents.

In March 2018, the FDA approved a second manufacturing site for Bendeka.

Eagle's vasopressin injection 1ml abbreviated new drug application ("ANDA") was accepted for filing by the FDA in April 2018. Eagle believes it is first-to-file.

Eagle launched bendamustine hydrochloride 500ml solution ("Big Bag") on May 15, 2018. In February of 2019, the Company achieved peak market share of 10%, according to IQVIA Holdings Inc.

On June 8, 2018, Eagle received a favorable decision by the U.S. District Court for the District of Columbia granting seven years of orphan drug exclusivity ("ODE") in the U.S., for BENDEKA (bendamustine hydrochloride injection, or bendamustine HCl) until December 2022. On February 20, 2019, the FDA issued a decision in favor of Eagle regarding the scope of BENDEKA's ODE, further protecting the longevity of the BENDEKA franchise.

On August 22, 2018, we announced that the USPTO had issued patent number 10,052,385 for BENDEKA. The USPTO has now issued or allowed a total of 16 patents in the BENDEKA family of patents expiring from 2026 to 2033.

On August 23, 2018, we announced that Eagle had been named to the Fortune 100 List of Fastest-Growing Companies, ranking 16th overall, including achieving the #1 positions for EPS 3-year growth of 392% and revenue 3-year growth of 109%.

On August 30, 2018, we announced that we had completed enrollment of the Company's second clinical study to further evaluate the safety and efficacy of RYANODEX for the treatment of exertional heat stroke ("EHS"). The randomized and double-blinded study was conducted at four Emergency Departments in the Makkah region of Saudi Arabia during the 2018 Hajj Season, which took place August 19-24, 2018. The study enrolled seven severely ill EHS patients, and the data was consistent with the data from the study conducted in 2015, in which patients dosed with RYANODEX plus standard of care ("SOC") showed an additive benefit compared to patients receiving SOC only.

On October 3, 2018, we announced that we had entered into an agreement with the United States Army Medical Research Institute of Chemical Defense, the nation's leading science and technology laboratory in the area of medical chemical countermeasures research and development, to conduct a study to evaluate RYANODEX as a neuroprotective treatment for the amelioration of neurological damage due to nerve agent exposure.

On November 27, 2018 we announced positive results of pre-clinical study conducted to evaluate effects of RYANODEX in Acute Radiation Syndrome ("ARS").

On April 15, 2019, we announced an expansion of our BENDEKA licensing agreement. Under the terms of the revised licensing agreement, beginning on October 1, 2019, Eagle's royalty payment will increase from 25% to 30% of BENDEKA net U.S. sales, provided that BENDEKA's orphan drug exclusivity has not been rescinded, withdrawn or waived by such date. The royalty rate will increase by one percentage point on each anniversary of October 1, 2019 until it reaches 32%, and it will remain at 32% thereafter. The revised agreement also extends the U.S. BENDEKA royalty term until it is no longer sold in the United States. The previous U.S. royalty term was set to expire in 2025.

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On April 22, 2019, we announced that the Centers for Medicare & Medicaid Services (CMS) had established a unique, product-specific billing code, or J-code (J9036), for BELRAPZO. The J-code will become effective on July 1, 2019. Eagle's Big Bag product will be sold as BELRAPZO beginning June 3, 2019.

Revenue in 2018 was $213.3 million, compared to $236.7 million in 2017, reflecting revenue growth of 7% when excluding $37.5 million in 2017 milestone payments. Despite the absence of milestone revenue and a $10mm year-over-year increase in non-GAAP R&D expense, we generated EBITDA in 2018 of $71.4 million. Non-GAAP earnings per share in 2018 was $3.87. In 2018, we generated cash flow from operations, excluding receivables build, of $65.0 million. A reconciliation of EBTIDA and non-GAAP earnings per share is provided in Appendix A to this proxy statement.

As part of our stock repurchase plan, we purchased $73.1 million of our shares of our common stock during 2018. From August 2016 through December 31, 2018, Eagle has repurchased $153.9 million of its common stock.

Compensation Highlights

Our compensation committee has carefully considered the significant corporate achievements described above and our transformation as a company in making compensation decisions. Our compensation committee aims to provide our named executive officers with compensation that is dependent upon their individual performance, the performance of our business and our common stock, and consistent with our compensation philosophy. As we have grown and our business has transformed significantly since we first became a public company in 2014, our executive compensation program has also continued to evolve and transform to one appropriate to our size and stage of business. As such, our compensation has varied and our practices may differ from the typical practices of public companies who have been operating for longer periods of time in a less volatile and dynamic environment. Our compensation committee carefully evaluates our compensation arrangements and develops plans and arrangements that it believes are the most appropriate to drive results for our Company and our stockholders, and makes changes as we move forward to ensure that our compensation program aligns our executive officers' compensation with our stockholders' interests and our Company performance over the long-term.

Key features of our executive compensation program include the following:

We tie pay to performance and emphasize "at risk" compensation. Our compensation committee structures a significant portion of our named executive officers' target total direct compensation (consisting of base salary, an annual performance bonus opportunity and equity awards) to be variable, at risk and tied directly to our performance over the short- and long-term. The following chart shows the portion of the 2018 total direct compensation of our Chief Executive Officer and our other named executive officers that was "at-risk", consisting of annual performance bonus earned and equity awards granted, as reported in our "2018 Summary Compensation Table:"

The annual performance bonuses are tied to meeting key corporate objectives. Our annual performance bonus opportunities for our named executive officers are tied to our achievement of annual corporate objectives established each year. We also take into account individual named executive officer contributions towards meeting our corporate goals in determining executive bonuses. No bonuses are guaranteed. In 2018, we achieved 85% of our specified corporate objectives for the year and each of our named executive officers received a performance bonus of approximately 85% or less of his target annual performance bonus opportunity. We did not pay any discretionary bonuses to our named executive officers in 2018.

We emphasize long-term incentive compensation, and we granted performance-vesting restricted stock unit awards, or PSUs for the first time in 2018. Equity awards are an integral part of our executive compensation program, and comprise the primary "at-risk" portion of our named executive officers' compensation packages. We have traditionally granted stock options, which we believe are "performance-based" and strongly align the interests of our executive officers and stockholders. In 2018, we also granted performance-vesting restricted stock units, or PSUs, that are only earned if we achieve rigorous performance objectives that create significant value for our stockholders. More than 50% of the Chief Executive Officer's 2018 equity award consists of PSUs and more than 50% of our other named executive officers' 2018 equity award consists of PSUs and restricted stock unit, or RSU, awards, based on the grant date fair value of the equity awards as reported in our Summary Compensation Table.

We engage with our stockholders to understand their views on our executive compensation program and make changes where appropriate, as described in the section below entitled "Stockholder Engagement and Actions in Response to Advisory Vote on Named Executive Officer Compensation."

We maintain stock ownership and holding guidelines. We maintain ownership and holding guidelines, which ensure that our executive officers maintain a meaningful equity stake in our Company. Under these guidelines, our Chief Executive Officer must own equity interests with a value equal to six times his annual base salary and each of our other named executive officers

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must own equity interests with a value equal to two times his respective annual base salary, as well as retain a certain percentage of the shares acquired from equity awards if the ownership guidelines are not met under certain circumstances.

We generally do not provide any executive fringe benefits or perquisites to our named executive officers, such as car allowances, personal security, or financial planning advice.

Our compensation committee retains an independent compensation consultant to provide assistance in the discharge of its responsibilities. Our compensation committee has engaged Compensia, a national compensation consulting firm, which advises the compensation committee on market practices so that our compensation committee can regularly assess our executive compensation program against our peer companies, the general marketplace and other industry data points.

Realizable Pay and Alignment with Company Performance

Because we provide a significant portion of target total direct compensation in the form of "at-risk" equity awards, evaluating the compensation that is actually realizable by our Chief Executive Officer provides an important perspective to understanding of the alignment between his pay and our Company's performance and stockholder interests. Realizable pay recognizes the impact of actual financial and stock performance in the returns available (or "realizable") by the executive. In contrast, reported pay (which reflects the grant date fair value for equity awards reported in the Summary Compensation Table) estimates the expected value of compensation on the day it was granted, in accordance with financial accounting standards.

The following chart shows our indexed total stockholder return ("TSR") for 2016, 2017 and 2018, the past three fully-completed years in which we have been a publicly-traded company, with both our Chief Executive Officer's total reported compensation as well as his "realizable" pay, which reflects base salary and annual performance bonus earned and values stock options, RSUs and PSUs granted during the year using their "intrinsic" value as of the end of the applicable year, which is the value the award could deliver as of such time (whether or not time-vesting requirements are met for vesting or exercise). Indexed TSR is the return associated with a hypothetical $100 investment in our common stock at the beginning of the relevant period. The following chart also shows, for comparative purposes, the 2016, 2017 and 2018 average indexed TSR of the compensation peer group we used for purposes of setting 2018 compensation,

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as described below "Use of Competitive Market Data", excluding Sucampo Pharmaceuticals which was no longer publicly traded as of the end of 2018.

CEO Pay vs. Indexed TSR Performance

The chart above demonstrates that while reported pay is the measure required to be disclosed in our "Summary Compensation Table", it is not the measure that best reflects the compensation paid to our Chief Executive Officer, nor the amount that can best be compared to our stock price in evaluating whether our Chief Executive Officer's compensation is aligned with our stockholders' interests. Due to the decline in our stock price after the grant of stock options in January 2016, 2017 and 2018, all of our Chief Executive Officer's unvested stock options were "underwater" at the end of the year. As a result, the stock options granted in 2018 had zero realizable value as of the end of 2018, despite the fact that they are reported in the 2018 Summary Compensation Table as having a value of approximately $4.2 million. Options granted to our Chief Executive Officer in 2017 and 2016 also continued to be "underwater" as of the end of 2018.

Over the prior three year period, our TSR has declined and our Chief Executive Officer's three-year average realizable pay represents only 17% of three-year average reported pay. In 2018, our TSR declined and our Chief Executive Officer's realizable pay represented only 13% of the value of his reported pay. 2018 reported pay reflected a $5.68 million expected value for PSUs under financial accounting rules, however these PSUs had zero realizable at the end of 2018 as a result of our stock price performance; these awards would only have realizable value if stock price increased more than 200% from its value at the end of 2018. Realizable pay increased 11% in 2018 primarily as a result of our Chief Executive Officer's performance bonus payment reflecting our 85% corporate goal achievement, compared to our 70% corporate goal achievement in 2017.

STOCKHOLDER ENGAGEMENT AND ACTIONS IN RESPONSE TO ADVISORY VOTE ON EXECUTIVE COMPENSATION

At our 2018 Annual Meeting of Stockholders, we held our third "say on pay" advisory vote. Our stockholders approved, on an advisory basis, the compensation of our named executive officers, as disclosed in our 2018 proxy statement. The proposal was supported by approximately 97% of the total votes cast, a 34% increase over our 2017 "say on pay" vote. We believe this increase of support was, in part, the result of the stockholder outreach that we commenced and changes we made to our executive compensation program over the past two years. Following the 2017 "say on pay" advisory vote, members of our management, and in some cases members of our compensation committee and Board, actively engaged in a dialogue with a significant number of our large stockholders to gain a better understanding of their views regarding our executive compensation program as well as other corporate governance matters. Specifically, we reached out to approximately 30 of our largest stockholders representing over 70% of our outstanding common stock. We held informative discussions with several of our largest stockholders who expressed interest in speaking with us. We continued outreach and dialogue with our large stockholders in 2018. Our compensation committee's primary actions resulting from our 2017 and 2018 "say on pay" advisory votes and stockholder outreach were as follows:

- *We changed the mix of our long-term incentive compensation for 2018.* 50% of our CEO's 2018 annual equity award was delivered in the form of PSUs and 50% of our other named executive officers' 2018 annual equity awards was delivered in a combination of RSUs and PSUs. Several of our large stockholders with whom we engaged acknowledged the value of stock options within our industry and stage of development and expressed an appreciation for the use of stock options as an effective tool in aligning pay with performance. However, many of these same stockholders also expressed a preference that a portion of our long-term equity incentives be granted in the form of RSUs and awards that are earned based on the achievement of specific performance objectives.

- We provide greater clarity and transparency in our disclosure of our executive compensation program. Some of our stockholders expressed a desire to better understand our annual performance-bonus program and how we use market data to make executive compensation decisions. We have continued to improve our proxy disclosure to describe in greater clarity the holistic process the compensation committee uses to determine executive compensation. In this compensation discussion and analysis, we include the specific performance goals and weightings on which our performance-bonus program is based, and we also clarify that we do not set executive compensation to a particular 'benchmark' percentile of market data.

Our compensation committee will monitor and continue to evaluate our executive compensation program going forward in light of our stockholders views and our transforming business needs. Our compensation committee expects to continue to consider the outcome of our "say on pay" votes and our stockholders' views when making future compensation decisions for our named executive officers.

OVERVIEW OF OUR EXECUTIVE COMPENSATION PROGRAM

Objectives, Philosophy and Elements of Compensation

The overall objectives of our executive compensation program, including the related policies and practices are to:

- attract, retain and motivate superior executive talent;

- provide incentives that reward the achievement of performance goals that directly correlate to the enhancement of stockholder value, as well as to facilitate executive retention; and

- align our executives' interests with those of our stockholders through long-term incentives.

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Our executive compensation program generally consists of, and is intended to strike a balance among, the following three principal elements: base salary, annual performance bonuses and long-term incentive compensation in the form of equity awards. We also provide our executive officers with severance and change-in-control payments and benefits, as well as other benefits generally available to all our employees, including retirement benefits under our 401(k) plan and participation in employee benefit plans. The following table summarizes these three principal elements, their objectives and key features.

Element of Compensation	**Objectives**	**Key Features**
Base Salary **(fixed cash)**	Provides financial stability and security through a fixed amount of cash for performing job responsibilities.	Generally reviewed annually at the beginning of the year and determined based on a number of factors (including individual performance, internal parity, retention, expected cost of living increases and the overall performance of our Company) and by reference to market data provided by our compensation committee's compensation consultant.
Performance Bonus **(at-risk cash)**	Motivates and rewards for attaining rigorous annual corporate performance goals that relate to our key business objectives.	Target annual performance bonus opportunities, which are expressed as a percentage of base salary, are generally reviewed annually and determined based upon positions that have similar impact on the organization and competitive bonus opportunities in our market. Actual bonus payments are dependent upon the achievement of specific corporate performance objectives, generally determined by our compensation committee and our Board. Actual bonus amounts earned are determined after the end of the year, based on achievement of the designated corporate performance objectives and individual executives' performance and contributions to these corporate achievements.
Long-Term Incentive **(at-risk equity)**	Motivates and rewards for long-term company performance; aligns executives' interests with stockholder interests and changes in stockholder value. Attracts highly qualified executives and encourages their continued employment over the long-term.	Annual equity awards are generally reviewed and determined at the beginning of each year or as appropriate during the year for new hires, promotions, or reward for significant achievement. Individual awards are determined based on a number of factors, including current corporate and individual performance, outstanding equity holdings and their retention value and total ownership, historical value of our stock, internal parity among executives and competitive market data provided by our compensation committee's compensation consultant. Equity awards have been historically provided in the form of stock options that typically vest over a four-year period. Stock options are a key aspect of our "pay-for-performance" philosophy, by providing a return only if the market price of our stock appreciates over the stock option term. In 2018, we granted RSUs and PSUs to our executives to further align their pay with performance.

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In evaluating our executive compensation program and policies, as well as the short-term and long-term value of our executive compensation plans and arrangements, our compensation committee (on behalf of our Board) focuses on providing a competitive compensation package that provides significant short-term and long-term incentives for the achievement of measurable corporate objectives and individual contribution towards our corporate performance. We believe that this approach provides an appropriate blend of short-term and long-term incentives to maximize stockholder value.

We do not currently have any formal policies for allocating compensation among base salary, annual performance bonuses and equity awards, short-term and long-term compensation or among cash and non-cash compensation. Instead, our compensation committee uses its judgment to establish a target total direct compensation opportunity for each named executive officer that is a mix of current, short-term and long-term incentive compensation, and cash and non-cash compensation, that it believes appropriate to achieve the goals of our executive compensation program and our corporate objectives. However, a significant portion of our named executive officers' target total direct compensation opportunity is comprised of "at-risk" compensation in the form of an annual performance bonus opportunity and equity awards tied to stockholder returns, in order to align their incentives with the interests of our stockholders and our corporate objectives.

HOW WE DETERMINE EXECUTIVE COMPENSATION

Role of our Compensation Committee and Executive Officers in Setting Executive Compensation

As further described above, our compensation committee, comprised entirely of independent directors, is responsible for administering our executive compensation program and operates under a written charter. Among other things, the role of our compensation committee is to oversee our executive compensation program, policies, practices and plans, and to review and determine, as appropriate, the compensation to be paid to our executive officers and the non-employee members of our Board. As necessary, and if deemed appropriate by our compensation committee, the compensation committee may also make recommendations to the full Board for approval of certain compensation decisions relating to our named executive officers.

In making its executive compensation determinations, our compensation committee and, if applicable, the full Board, considers recommendations from our Chief Executive Officer for our executive officers (other than himself). In making his recommendations, our Chief Executive Officer has access to various third party compensation surveys and compensation data provided by our compensation committee's compensation consultant, as described below. While our Chief Executive Officer discusses his recommendations for the other executive officers with our compensation committee, he does not participate in the deliberations concerning, or the determination of, his own compensation. In addition to our Chief Executive Officer, our Chief Financial Officer, as well as members of our management and our legal department also attend compensation committee meetings from time to time and may take part in discussions of executive compensation. From time to time, various other members of management and other employees as well as outside advisors or consultants may be invited by our compensation committee to make presentations, provide financial or other background information or advice or otherwise participate in compensation committee meetings. No executive officer is present during voting or deliberations on his or her own compensation.

Role of our Compensation Consultant

Our compensation committee has the sole authority to retain compensation consultants to assist in its evaluation of executive compensation, including the authority to approve the consultant's reasonable fees and other retention terms. As in prior years, for purposes of evaluating 2018 compensation for each of our executive officers and making 2018 compensation decisions, our compensation committee retained Compensia, a national compensation consultant, to assist it in reviewing our executive compensation

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program and to ensure that our compensation program remains competitive in attracting and retaining talented executives.

During 2018, Compensia assisted our compensation committee in selecting a group of peer companies to use as a reference in understanding the competitive market, evaluating current pay practices and philosophies and considering compensation and corporate governance best practices. As described further below, Compensia also prepared an analysis of our compensation practices with respect to base salaries, annual bonuses and long-term incentive compensation compared to competitive market practices. Compensia reports directly to our compensation committee, which maintains the authority to direct their work and engagement, and advises the compensation committee from time to time. Compensia interacts with management to gain access to company information that is required to perform its services and to understand the culture and policies of our organization.

Our compensation committee has considered whether the work of Compensia has raised any conflict of interest, taking into account the following factors: (i) the amount of fees paid to Compensia, as a percentage of the firm's total revenue; (ii) the provision of other services to us by Compensia; (iii) Compensia's policies and procedures that are designed to prevent conflicts of interest; (iv) any business or personal relationship of the individual compensation advisors with any member of the compensation committee; (v) any business or personal relationship of Compensia or the individual compensation advisors employed by the firm with any of our executive officers and (vi) any shares of our common stock owned by the individual compensation advisors employed by Compensia. Based on the above factors, our compensation committee has concluded that the work of Compensia and the individual compensation advisors employed by Compensia has not created any conflict of interest.

Use of Competitive Market Data

We strive to attract and retain the most highly qualified executive officers in an extremely competitive market. Accordingly, our compensation committee believes that it is important when making its compensation decisions to be informed as to the competitive market for executive talent, including the current practices of comparable public companies with which we compete for such talent. Consequently, our compensation committee reviews market data for each executive officer's position, compiled by Compensia as described below.

Our compensation committee used a group of peer companies, developed with the assistance of Compensia, as a reference point in making 2018 executive compensation decisions. This compensation peer group was selected from among publicly-traded specialty pharmaceutical and biotechnology companies, based on the comparability of our market capitalization, and our business models. As of late 2017, the peer companies market capitalizations ranged, based on the 25^{th} to 75^{th} percentiles, between $624 million and $2.25 billion; at such time, our market capitalization fell at approximately the 30^{th} percentile of the companies in the peer group. This compensation peer group, which is referred to herein as our 2018 peer group, consisted of the following 18 publicly-traded companies:

Acorda Therapeutics	*Emergent BioSolutions*	*Nektar Therapeutics*
Akorn	*Horizon Pharma*	*Pacira Pharmaceuticals*
Alkermes	*Impax Laboratories*	*PDL BioPharma*
AMAG Pharmaceuticals	*Insys Therapeutics*	*Seattle Genetics*
Amphastar Pharmaceuticals	*Lannett Co.*	*Sucampo Pharmaceuticals*
Depomed	*The Medicines Co.*	*Supernus Pharmaceuticals*

Our compensation committee believes that the companies selected for the 2018 peer group were comparable to us, and represented our labor market for talent for key leadership positions at the time the compensation decisions for 2018 were made.

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Our compensation committee did not "benchmark" the compensation of any of our named executive officers to a specific percentile of the compensation data derived from our 2018 peer group. Rather, our compensation committee reviews compensation data from the 2018 peer group companies, referred to as the market data, as reference points in making executive compensation decisions. Our compensation committee's general aim is for total executive compensation to remain competitive with the market, with individual amounts varying as appropriate based on corporate and individual executive performance, and other factors deemed to be appropriate by our compensation committee. Due to our limited history as a public company and our evolving and growing business, we have not developed a specific market positioning that we consistently aim for in setting compensation levels; instead our compensation committee determines each element of compensation, and total target cash and direct compensation, for each named executive officer based on various facts and circumstances appropriate for us in any given year. Competitive market positioning is only one of several factors, as described below under "Factors Used in Determining Executive Compensation," that our compensation committee considers in making compensation decisions, and therefore individual named executive officer compensation may fall at varying levels as compared to the market data.

Factors Used in Determining Executive Compensation

Our compensation committee sets the compensation of our executive officers at levels it determines to be competitive and appropriate for each named executive officer, using its professional experience and judgment. Compensation decisions are not made by use of a formulaic approach or benchmark; our compensation committee believes that these decisions require consideration of a multitude of relevant factors that may vary from year to year. In making executive compensation decisions, our compensation committee generally takes into consideration the factors listed below.

- Corporate performance and business needs
- Each named executive officer's individual performance, experience, job function, change in position or responsibilities, and expected future contributions to our company
- Internal pay parity among our named executive officers and positions
- The need to attract new talent to our executive team and retain existing talent in a highly competitive industry
- A range of market data reference points (generally the 25^{th}, 50^{th}, 60^{th} and 75^{th} percentiles of the market data), as described above under " Use of Competitive Market Compensation Data"
- The total compensation cost and stockholder dilution resulting from executive compensation actions
- Trends and compensation paid to similarly situated executives within our market
- Compensia's recommendations
- A review of each named executive officer's total targeted and historical compensation and equity ownership
- Our Chief Executive Officer's recommendations, based on his direct knowledge of the performance by each named executive officer and his review of competitive market data

2018 EXECUTIVE COMPENSATION PROGRAM

Annual Base Salary

In January 2018, our compensation committee increased the base salaries of each of our named executive officers by approximately three percent. Although some named executive officer's base salaries fell well below the median of the market data, the compensation committee kept base salary increases minimal to adjust for cost of living increases, to provide consistency across the executive team for internal parity purposes and because, particularly in the case of our Chief Executive Officer (whose base salary fell below the 25^{th} percentile of the market data), our compensation committee wanted to emphasize the 'at risk' components of pay rather than fixed cash compensation.

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Our named executive officers' 2018 annual base salaries and increases from each of their base salaries in effect as of the end of 2017, were as follows:

Named Executive Officer	2018 Base Salary[1]		Increase from 2017 Base Salary
Scott Tarriff	$	769,000	3%
Pete A. Meyers	$	412,000	3%
David Pernock	$	530,000(2)	3%
Adrian J. Hepner, M.D., Ph.D.	$	424,000	3%
Steven L. Krill, Ph.D.	$	424,000	3%

(1) All base salaries listed in the table were effective as of January 1, 2018.

(2) Mr. Pernock's base salary was subsequently increased to $568,000 effective as of October 1, 2018 in connection with his promotion to Chief Operating Officer. This increase represented the amount the compensation committee determined, based on their judgment, appropriately reflected Mr. Pernock's increased responsibilities as Chief Operating Officer.

Annual Performance Bonuses

Our annual performance bonus program for 2018 was developed by our compensation committee and approved by the independent members of our Board. Under the program, each named executive officer was eligible to earn a performance bonus based on the achievement of corporate objectives established by our Board for the year, based on his target annual performance bonus opportunity, expressed as a percentage of his base salary, or target bonus percentage.

For 2018, the compensation committee maintained the same target bonus percentages for our named executive officers that were in place for 2017. Our Chief Executive Officer's performance bonus target percentage was larger than the target bonus percentages of our other named executive officers because he has a greater impact on, and responsibility for, our corporate performance. Our other named executive officers' performance bonus target percentages were set at the same level to promote internal parity among the executive team. No specific individual goals were established for any of our named executive officers for 2018, and accordingly each of our named executive officers' performance bonuses were intended to be tied to our corporate performance objectives. Because each named executive officer is responsible for contributing to the achievement of the corporate performance goals, individually and as part of the leadership team, his individual contribution towards our achievement of the corporate performance goals was considered by the compensation committee in approving individual bonus awards.

The 2018 corporate performance goals on which the annual performance bonuses were based were cross-functional in nature designed to require collaboration among all named executive officers and their respective areas of responsibility to achieve success. Their attainment of the goals was intended to give us the best positioning for future growth while delivering short term benefits thus aligning the interests of our named executive officers with those of our stockholders. In December 2018, our compensation committee reviewed and approved, and the independent members of our Board approved, the extent to which we achieved each of our corporate performance goals. Given the results, our compensation committee and independent members of the Board determined that we met our corporate goals at an 85% overall level.

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Each of the 2018 corporate goals evaluated is listed below followed by a description of our achievement in relation to such goal:

GOALS AND WEIGHTINGS	ACHIEVEMENTS
Bendeka (15%)	Achieved goals based on the following:
Complete second source fill/finish supplier	Qualified a second manufacturing site for the manufacture of our bendamustine products.
Maintain continuous supply	Maintained continuous supply of bendamustine throughout 2018.
Ryanodex (25%)	Partially achieved goals based on the following:
Increase market share and hospital access	We captured approximately 65% of the U.S. revenue generated by sales of Dantrolene in 2018.
Establish clear path forward with FDA regarding EHS clinical study	Hospital access increased on a year over year basis.
Initiate and run clinical EHS study resulting in a statistically significant outcome	Agreed on a path forward with the FDA and conducted a clinical trial relating to EHS at the Hajj in Saudi Arabia.
Manage revenue and expenses to optimize long-term asset value	Commenced enrollment in a study to evaluate the neuroprotective effects of Ryanodex in collaboration with the United States Army Medical Research Institute of Chemical Defense.
Plan and initiate animal study relating to neuro protective effects of Ryanodex against nerve agent exposure	
	Achieved positive results in a pre-clinical study conducted to evaluate effects of Ryanodex in Acute Radiation Syndrome.
	Achieved year over year increase in sales of 15%.
Fulvestrant (25%)	Goal not achieved based on the following:

Complete bioequivalence study for successful primary PK endpoints	Fulvestrant did not meet the primary bioequivalence endpoints evaluating our formulation compared to Fulvestrant in its open label, randomized, pharmacokinetic and safety study.
Develop a "next-steps" plan to meet with FDA if C-Max and/or AUC are not successful	As a result of this outcome we turned our primary focus on advancing the development of other products in our pipeline; however we continue to review the fulvestrant data for a path forward.

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Pemetrexed (5%)	Achieved goal based on the following:
Progress in PIV litigation	Progressed the PIV litigation, completing considerable fact discovery, filing a motion for judgment on the pleadings of non-infringement, and submitting claim construction briefing. Trial is scheduled to begin on September 9, 2019.
Vasopressin (10%)	Achieved goals based on the following:
File ANDA, FDA acceptance	Submitted our abbreviated new drug application (ANDA) for vasopressin, 1 ml in January 2018.
Initiate litigation	Accepted by the FDA March 2018.
	Proceeding with PIV litigation.
Budget (10%)	Achieved goals based on the following:
Revenue achievement	Total revenue for the twelve months ended December 31, 2018 was $213.3 million, compared to $236.7 million in 2017, reflecting revenue growth of 7% when excluding milestone payments.
Non-GAAP EPS achievement	
	2018 adjusted non-GAAP net income was $59.2 million, or $4.01 per basic and $3.87 per diluted share, compared to adjusted non-GAAP net income of $69.0 million, or $4.57 per basic and $4.34 per diluted share in 2017.
	From August 2016 through December 31, 2018, we repurchased $154.0 million of our common stock.
Biologics Division (5%)	
Complete one or more exploratory development opportunities	Goal not achieved.
General (5%)	Goal achieved based on the following:

Corporate tax structure optimization and optimized cash tax for the Company	We worked with tax advisors to establish steps to maximize the value of our intellectual property portfolio, which we expect to execute in 2019. Our finance team led a multi-department initiative to secure historical R&D tax credits and maximize the value of recent tax reforms.

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Additional Goals: In addition to the goals outlined above, the management team would have an opportunity to earn up to 100% of target bonuses based on the achievement of the following goals:	Partially achieved goals based on the following:
Finalize the litigation with the FDA regarding orphan drug exclusivity	In June 2018 the U.S. District Court for the District of Columbia issued a decision requiring the FDA to recognize seven years of orphan drug exclusivity in the U.S. for Bendeka, and in July 2018 the FDA recognized such ODE until December 7, 2022.
First to file status for Vasopressin	Based upon information available to company we believe we are first to file for Vasopressin.
Expansion of licensing opportunities beyond US market	We engaged in a competitive bid process for the right to commercialize one of our products in Australia and New Zealand, and expect to enter into a definitive agreement in 2019.
Total shareholder return exceeding certain thresholds	
Revenue and EPS exceeding certain targets	

In evaluating the individual performance of our named executive officers, our compensation committee considered each person's contribution to, collaboration in, and management of the effort that went into our success. Our compensation committee approved and recommended to our Board, and the independent members of our Board approved, a performance bonus payment to each of our named executive officers under our 2018 annual performance bonus program in amounts that varied depending on such individual considerations. Each of our named executive officer's actual bonus payment, as a dollar amount and a percentage of his target annual performance bonus opportunity, as well as the target bonus amount on which such bonus was based, is shown in the table below:

Named Executive Officer	2018 Target Bonus (% of Base Salary)	2018 Target Bonus ($)	2018 Actual Bonus ($)	Actual Bonus as a % of Target Bonus
Scott Tarriff(1)	100%	$ 769,000	$ 654,000	85%
Pete A. Meyers(2)	60%	$ 247,000	$ 210,000	85%
David Pernock(3)	60%	$ 341,000	$ 289,000	85%
Adrian J. Hepner, M.D., Ph.D.(4)	60%	$ 255,000	$ 204,000	80%
Steven L. Krill, Ph.D.(5)	60%	$ 255,000	$ 42,436	17%

(1) Mr. Tarriff received a performance bonus payment equal to 85% of his target annual performance bonus opportunity which included recognition of his leadership in managing the executive team, the execution of the organization against his vision for the Company, including the launch of Eagle's Bendamustine, new business opportunities for short-term and long-term stockholder value creation, and his contribution to the company pipeline in 2018.

(2) Mr. Meyers received a performance bonus payment equal to 85% of his target annual performance bonus opportunity which included recognition of his management of our accounting, financial planning and analysis, treasury and optimized tax operations, capital structure optimization, R&D tax credits, and cost containment.

(3) Mr. Pernock received a performance bonus payment equal to 85% of his target annual performance bonus opportunity which included recognition of his leadership as our President and Chief Operating Officer managing the business. In addition to overseeing new

development opportunities and managing corporate operational needs, Mr. Pernock led our company efforts on Eagle's Bendamustine launch and increased Ryanodex hospital access and market share.

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(4)
Dr. Hepner received a performance bonus payment equal to 80% of his target annual performance bonus opportunity which included recognition of his efforts regarding our fulvestrant product development, including the related clinical study, additional pipeline progression on indications for Ryanodex including Nerve Agents and Acute Radiation Syndrome (ARS), and the vasopressin ANDA filing.

(5)
Dr. Krill received a pro-rata portion of his performance bonus payment because he ceased providing services to us in February 2018.

In recommending and approving the annual performance bonus payments above to our named executive officers in late 2018, our compensation committee also reviewed each named executive officer's total cash and equity compensation for 2018 against the competitive market data for our peer companies as of such time as a reference point. With respect to each of our named executive officers, our compensation committee believed that his bonus payment was appropriate in recognition of the achievement of all of our corporate objectives at 85% of target.

Long-Term Equity-Incentives

We have historically granted equity awards to our named executive officers exclusively in the form of stock options. In connection with its 2018 compensation decisions, our compensation committee evaluated the appropriate form of equity compensation for us and, as a result of stockholder feedback, determined that our long-term incentive compensation program for our named executive officers would incorporate "full value" awards for the first time, in addition to stock options. The compensation committee structured 50% of the target value of each named executive officer's equity award to consist of such full value awards. The compensation committee determined that all of the "full value" awards granted to the Chief Executive Officer would be in the form of performance-vesting restricted stock units, or PSUs, in order to emphasize the performance-based component of his grant, and 50% of the target value of each of the other named executive officer's "full value" awards would be in the form of PSUs and 50% of the target value would be in the form of time-vesting restricted stock units, or RSUs.

The compensation committee determined that time-based stock options would continue to be part of the 2018 equity awards to our named executive officers because our compensation committee believes that stock options are inherently performance-based, and automatically link executive pay to stockholder return, as the value realized, if any, from an award of stock options is dependent upon, and directly proportionate to, future appreciation in our stock price. Regardless of the reported value in the Summary Compensation Table, our named executive officers will only receive value from their stock option awards if the market price of our common stock increases above the market price of our common stock at the time of grant, and remains above such price as the stock options continue to vest. Stock options also do not have downside protection, and the awards will not provide value to the holder when the stock price is below the exercise price.

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The equity awards approved by our compensation committee and the independent members of our Board in January 2018 for our named executive officers are reflected in the table below.

Named Executive Officer	Stock Option Grant (# shares)	RSU Grant (# shares)	PSU Grant (Target # shares)
Scott Tarriff	157,000		63,000
Pete A. Meyers	37,000	7,000	7,000
David Pernock	50,000	10,000	10,000
Adrian Hepner, M.D., Ph.D.	43,000	9,000	9,000
Steven L. Krill[(1)]	15,000	3,000	3,000

(1) Dr. Krill ceased serving as our Executive Vice President and Chief Scientific Officer on February 26, 2018. None of the option awards, RSU awards or PSU awards granted in January 2018 were vested as of February 26, 2018, and therefore, none were exercisable at that time and were forfeited.

The options and RSUs vest over a four-year period subject to the executive officer's continued service. The compensation committee structured the PSUs to be eligible to vest, if at all, at the end of a three-year performance period dependent on (1) our stock trading at or above certain specified prices for at least 30 consecutive trading days, or the stock performance goals, and (2) the executive officer's continuous service. The compensation committee carefully designed the stock performance goals to be rigorous and significantly more challenging than the market practices utilized by our peer companies in order to provide significant incentives and payout opportunities to our executives upon considerable increases in stockholder value over a sustained period of time. The stock performance goal required for target PSUs to vest was $85.92, which represented an approximately 60% increase in market price of our stock, measured as of the time of design in late 2017. Any performance short of this goal would result in no PSUs vesting. Additional PSUs are eligible to vest, up to a maximum of 3x the target PSUs, if our market stock price exceeds the stock performance goal by meaningful amounts. Specifically, 2x of the target PSUs would vest at a stock performance goal of $110.00 per share, 2.5x of the target PSUs would vest at a stock performance goal of $120.00 per share and 3x of the target PSUs would vest at a stock performance goal of $134.25 per share; this maximum goal required us to achieve a record all-time share price high over a sustained 30-day period representing a 150% increase in share value. In no event will more than 3x the target PSUs vest.

In determining the appropriate amount of each named executive officer award, our compensation committee considered each named executive officer's current equity holdings, and in particular the fact that our executives held little to no unvested "in-the-money" stock options that served as a retention tool. The compensation committee also considered potential dilution of our share reserves, as well as each named executive officer's individual performance, total pay opportunities, and market data provided by Compensia. Our compensation committee used its subjective judgement to determine the amounts it believed were appropriate for each named executive officer, weighing the factors listed above.

In setting the 2018 equity award share amounts, the compensation committee was particularly mindful that the 2018 equity awards offered the opportunity to earn significant amounts, but only if our share price increased to unprecedented levels where our stockholders would receive considerable increases in value. The grant date value of the PSUs as reported in our Summary Compensation Table and valued under financial accounting principles, reflects a sizable increase from the grant date value of the stock options granted in 2017 for our Chief Executive Officer, as a result of the accounting methodology for valuing these types of market-based PSUs as of the grant date. Under such methodology, each PSU is reported in the Summary Compensation Table based on a per-share value of approximately $90, whereas our stock price on the date of grant was $58 and, unlike RSUs, the PSUs have zero value if our stock price does not increase significantly over a sustained period.

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OTHER FEATURES OF OUR EXECUTIVE COMPENSATION PROGRAM

Agreements with our Named Executive Officers

Our Chief Executive Officer entered into an employment agreement and our other named executive officers each signed offer letters of employment upon their joining the Company. Each of these agreements established the named executive officer's starting base salary, initial target annual performance bonus opportunity, and initial option grant. These individuals' base salaries, annual performance bonus opportunities and any equity awards are reviewed annually by our compensation committee and have subsequently been increased, most recently to the amounts described above in this Compensation Discussion and Analysis.

Severance and Change in Control Benefits

Each of our named executive officers has entered into a Letter Agreement Regarding Equity Awards, or the Letter Agreement, setting forth his eligibility for equity award vesting acceleration. The Letter Agreement provides that, if in connection with a "Change in Control" (as defined in the applicable equity plan), an equity award is assumed or continued by, or substituted for a similar award of the successor or acquiror entity and the award holder experiences a "Qualifying Termination" (as defined in the Letter Agreement) within 90 days prior to or 12 months following such change in control, any unvested portion of any applicable equity award will become fully vested; and, if in connection with a change in control an equity award will terminate and not be assumed or continued by, or substituted for a similar award of, the successor or acquiror entity, then, any unvested portion of any applicable equity award will become fully vested, subject to the consummation of such change in control. The Letter Agreement amended the terms of all previously granted and outstanding equity awards under our 2007 Plan and 2014 Plan, and unless otherwise provided by us at the time of grant, will apply to all future equity awards.

In addition, we maintain an Officer Severance Benefit Plan, or the Severance Plan, under which each of the named executive officers are eligible to receive severance payments and benefits upon a termination of employment without Cause (as defined in the Severance Plan). Such payments and benefits include (i) base salary continuation and payments for continuation of coverage under COBRA for six months, (ii) a pro-rata portion of his annual bonus for the performance period in which the termination occurs and (iii) certain outplacement benefits.

In addition, our Chief Executive Officer and President are eligible to receive severance payments and benefits under the terms of their employment agreements, as described below under "Potential Payments upon Termination or Change in Control."

Our compensation committee periodically reviews the severance and change in control payments and benefits that we provide, including by reference to market data, to ensure they remain appropriately structured and at reasonable levels. The compensation committee believes that that severance protection payments and benefits are necessary to provide stability among our executive officers, serve to focus our executive officers on our business operations, and avoid distractions in connection with a potential change in control transaction or period of uncertainty.

A more detailed description of the Severance Plan and each of our named executive officer payment and benefit levels thereunder and other severance and change in control payments and benefits is provided below under "Potential Payments upon Termination or Change in Control."

We entered into a separation agreement with Mr. Krill in February 2018. Pursuant to the agreement, in exchange for a full general release of claims, we agreed to provide the payments and benefits specified in the Severance Plan upon a termination without Cause, as described above.

Welfare and Health Benefits

Our named executive officers are eligible to participate in all of our benefit plans, such as the 401(k) plan (see the section below titled "401(k) Plan"), medical, dental, vision, short-term disability, long-term disability, group life insurance and our 2014 Employee Stock Purchase Plan, in each case generally on the same basis as other employees. We do not currently have qualified or nonqualified defined benefit plans or deferred compensation plans, nor do we offer pension or other retirement benefits other than our 401(k) plan. Our Board may elect to adopt such plans in the future if it determines that doing so is in our best interests.

Perquisites and Other Benefits

We typically do not offer perquisites or personal benefits to our named executive officers; we may from time to time provide reasonable relocation or signing bonuses to our named executive officers as our compensation committee determines appropriate to assist such individuals to commence employment with us.

401(k) Plan

We maintain a 401(k) profit sharing plan, or 401(k) plan, for our employees. Our named executive officers are eligible to participate in the 401(k) plan on the same basis as our other employees. The 401(k) plan is intended to qualify as a tax-qualified plan under Section 401(k) of the Internal Revenue Code, or the Code. The 401(k) plan provides that each participant may contribute up to the lesser of 75% of his or her compensation or the statutory limit, which was $18,500 for calendar year 2018. Participants who are 50 years old or older can also make "catch-up" contributions, which in calendar year 2018 was up to an additional $6,000, above the statutory limit. Participant contributions are held and invested, pursuant to the participant's instructions, by the plan's trustee.

Accounting and Tax Considerations

Under Financial Accounting Standard Board ASC Topic 718, or ASC 718, we are required to estimate and record an expense for each award of equity compensation over the vesting period of the award. We record share-based compensation expense on an ongoing basis according to ASC 718. This calculation is performed for accounting purposes and, as applicable, reported in the compensation tables, even though recipients may never realize any value from their awards.

Under Section 162(m) of the Internal Revenue Code ("Section 162(m)"), compensation paid to any publicly held corporation's "covered employees" that exceeds $1 million per taxable year for any covered employee is generally non-deductible. Prior to the enactment of the Tax Cuts and Jobs Act, Section 162(m) provided a performance-based compensation exception, pursuant to which the deduction limit under Section 162(m) did not apply to any compensation that qualified as "performance-based compensation" under Section 162(m). Pursuant to the Tax Cuts and Jobs Act, the performance-based compensation exception under Section 162(m) was repealed with respect to taxable years beginning after December 31, 2017, except that certain transition relief is provided for compensation paid pursuant to a written binding contract which was in effect on November 2, 2017 and which is not modified in any material respect on or after such date.

Compensation paid to each of the Company's "covered employees" in excess of $1 million per taxable year generally will not be deductible unless it qualifies for the performance-based compensation exception under Section 162(m) pursuant to the transition relief described above. Because of certain ambiguities and uncertainties as to the application and interpretation of Section 162(m), as well as other factors beyond the control of the Compensation Committee, no assurance can be given that any compensation paid by the Company will be eligible for such transition relief and be deductible by the Company in the future. Although the Compensation Committee will continue to consider tax implications as one factor in

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determining executive compensation, the Compensation Committee also looks at other factors in making its decisions and retains the flexibility to provide compensation for the Company's named executive officers in a manner consistent with the goals of the Company's executive compensation program and the best interests of the Company and its stockholders, which may include providing for compensation that is not deductible by the Company due to the deduction limit under Section 162(m). The Compensation Committee also retains the flexibility to modify compensation that was initially intended to be exempt from the deduction limit under Section 162(m) if it determines that such modifications are consistent with the Company's business needs.

Compensation Recovery ("Clawback") Policy

As a public company, if we are required to restate our financial results due to our material noncompliance with any financial reporting requirements under the federal securities laws as a result of misconduct, our Chief Executive Officer and Chief Financial Officer may be legally required to reimburse us for any bonus or other incentive-based or equity-based compensation they receive in accordance with the provisions of section 304 of the Sarbanes-Oxley Act of 2002. Additionally, we intend to implement a Dodd-Frank Wall Street Reform and Consumer Protection Act-compliant compensation recovery ("clawback") policy as soon as, and to the extent that, the requirements of such clawbacks are finalized by the SEC.

Stock Ownership Guidelines

In 2017 we adopted stock ownership guidelines to help ensure that our senior executive officers and the non-employee members of our Board each maintain an equity stake in our Company, and by doing so, appropriately link their interests with those of our other stockholders. These guidelines require our Chief Executive Officer to own equity interests in our Company with a value equal to six times his base salary, each other senior executive officer to own equity interests with a value equal to two times his or her respective base salary, and all non-employee members of our Board to own equity interests with a value equal to three times their respective director's annual retainer, each as calculated under our policy. The guidelines also require our Chief Executive Officer, senior executive officers and non-employee members of our Board to retain at least 25% of the net "after tax" shares obtained via the exercise of any stock options or vesting of any other company stock awards until the individual meets our prescribed ownership guidelines. Compliance is assessed annually, and executive officers and directors have an initial compliance period (ranging from zero to five years, depending on how long they have been in such capacity with the Company at the time the guidelines are effective) from the date on which they become subject to the guidelines to acquire the required shares, and are allotted a shorter compliance period when an ownership guideline is increased due to a change in base salary, retainer or service status.

Policy on Trading, Pledging and Hedging of Company Stock

Our insider trading policy, which applies to all of our officers, directors, employees and consultants, provides that no officer, director, other employee or consultant of the Company may, at any time, (i) engage in short sales, transactions in put or call options, hedging transactions or other inherently speculative transactions with respect to the Company's stock; or (ii) margin, or make any offer to margin, any of the Company's stock, including without limitation, borrowing against such stock. Our Board is responsible for overseeing the insider trading policy and must approve any waivers of the insider trading policy for officers, directors, employees or consultants. Our Board, after deliberation, has granted our Chief Executive Officer a limited waiver under the policy to pledge a certain number of his shares in connection with a margin account maintained by Mr. Tarriff.

Risk Assessment Concerning Compensation Practices and Policies

Our compensation committee has reviewed our compensation policies and practices to assess whether they encourage our employees to take inappropriate risks. After reviewing and assessing our compensation

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philosophy, policies and practices, including the mix of fixed and variable, short-term and long-term incentives and overall pay, incentive plan structures, and the checks and balances built into, and oversight of, each plan and practice, our compensation committee has determined that any risks arising from our compensation policies and practices for our employees are not reasonably likely to have a material adverse effect on our Company as a whole.

Further, our compensation committee believes that the mix and design of the elements of executive compensation do not encourage management to assume excessive risks; the mix of short-term compensation (in the form of base salary and an annual performance bonus opportunity, if any, which is based on a variety of performance factors), and long-term compensation prevents undue focus on short-term results and helps align the interests of our executive officers with the interests of our stockholders.

COMPENSATION COMMITTEE REPORT

Our compensation committee has reviewed and discussed with management the foregoing Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K. Based on this review and discussion, our compensation committee has recommended to our Board that the Compensation Discussion and Analysis be included in this proxy statement and incorporated by reference into our Annual Report on Form 10-K for the fiscal year ended December 31, 2018.

By the compensation committee of the Board of Eagle Pharmaceuticals, Inc.

Mr. Michael Graves, Chairman (chairman of the compensation committee)

Mr. Douglas Braunstein

Mr. Sander Flaum

Mr. Richard A. Edlin

This report shall not constitute "soliciting material," shall not be deemed "filed" with the SEC and is not to be incorporated by reference into any of our other filings under the Securities Act of 1933, as amended, or the Securities Act, or the Exchange Act, except to the extent that we specifically incorporate this report by reference therein.

EXECUTIVE COMPENSATION TABLES

Our named executive officers for the fiscal year ended December 31, 2018, which consist of our principal executive officer, our principal financial officer, our two other executive officers who were serving as executive officers as of December 31, 2018 and our other executive officer who would have qualified as a named executive officer but for the fact that he was not serving as an executive officer as of December 31, 2018, are:

Scott Tarriff, our Chief Executive Officer;

Pete A. Meyers, our Chief Financial Officer;

David Pernock, our President and Chief Operating Officer;

Adrian J. Hepner, M.D., Ph.D, our Executive Vice President and Chief Medical Officer; and

Steven L. Krill, Ph.D., our former Executive Vice President and Chief Scientific Officer.

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Summary Compensation Table

The following table sets forth in summary form information regarding the compensation provided to, or earned by, our named executive officers during the fiscal years ended December 31, 2018, December 31, 2017, and December 31, 2016:

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards[1]	Option Awards ($)[1]	Non-equity incentive plan compensation($)[2]	All Other Compensation ($)[3]	Total ($)
Scott Tarriff	2018	769,410		5,681,970	4,199,835	654,000	19,241	11,324,456
Chief Executive Officer,	2017	747,000	523,000		6,742,833		29,095	8,041,928
Director	2016	725,000	1,087,500		5,296,432		43,214	7,152,146
Pete A. Meyers[5]	2018	412,000		1,045,310	989,770	210,120	16,648	2,673,848
Chief Financial Officer	2017	238,465	112,000		1,531,473		15,844	1,897,782
	2016							
David Pernock[4]	2018	540,653		1,493,300	1,337,527	289,467	14,497	3,675,444
President and Chief								
Operating	2017	515,000	216,000		3,020,682		13,143	3,764,825
Officer	2016							
Adrian J. Hepner, M.D., Ph.D.	2018	424,360		1,343,970	1,150,273	203,693	12,540	3,134,836
Executive Vice President and	2017	412,000	136,000		2,255,443		28,761	2,832,204
Chief Medical Officer	2016	400,000						