

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>LANNETT COMPANY, INC. 401(K) RETIREMENT SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LANNETT COMPANY, INC.</u> <u>1150 NORTHBROOK DR.</u> <u>TREVOSE, PA 19053</u>	1c Effective date of plan <u>12/01/1970</u>	2b Employer Identification Number (EIN) <u>23-0787699</u>
	2c Plan Sponsor's telephone number <u>215-333-9000</u>	2d Business code (see instructions) <u>325410</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2023	RON WENGER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 1113
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 757
a(2) Total number of active participants at the end of the plan year		6a(2) 550
b Retired or separated participants receiving benefits		6b 4
c Other retired or separated participants entitled to future benefits.....		6c 365
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 919
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 1
f Total. Add lines 6d and 6e		6f 920
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 904
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 69
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules		b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ 0 A (Insurance Information)	
	(4) ☒ C (Service Provider Information)	
	(5) ☒ D (DFE/Participating Plan Information)	
	(6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LANNETT COMPANY, INC. 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 LANNETT COMPANY, INC.	D Employer Identification Number (EIN) 23-0787699	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	124293	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

BCG SECURITIES

23-1664237

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	114514	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

EISNERAMPER LLP

87-1363769

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	25800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	19919	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
EV INC FUND BOSTON I - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VT INTL SM CAP I - FIS INVESTOR SE FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LANNETT COMPANY, INC. 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 LANNETT COMPANY, INC.	D Employer Identification Number (EIN) 23-0787699	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: RT NY LIFE AA CL 0		
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY		
c EIN-PN 46-6350416-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2985432
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>LANNETT COMPANY, INC. 401(K) RETIREMENT SAVINGS PLAN</u>		B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LANNETT COMPANY, INC.</u>		D Employer Identification Number (EIN) <u>23-0787699</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1284800	1789532
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	1762648	1588417
(9) Value of interest in common/collective trusts.....	1c(9)	2599475	2985432
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	105133072	76704802
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	110779995	83068183

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	110779995	83068183
---	-----------	-----------	----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1144443	
(B) Participants	2a(1)(B)	4610679	
(C) Others (including rollovers)	2a(1)(C)	583158	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6338280
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	27046	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	85565	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		112611
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3493442	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3493442
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		62608
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-22660323
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-12653382
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14772704	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		14772704
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		1200
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	19919	
(4) Other	2i(4)	264607	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		284526
j Total expenses. Add all expense amounts in column (b) and enter total	2j		15058430
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-27711812
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: EISNERAMPER LLP

(2) EIN: 87-1363769

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?	X		6
4l	X		6
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LANNETT COMPANY, INC. 401(K) RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 LANNETT COMPANY, INC.		D Employer Identification Number (EIN) 23-0787699
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

**LANNETT COMPANY, INC. 401(k)
RETIREMENT SAVINGS PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

LANNETT COMPANY, INC. 401(k)
RETIREMENT SAVINGS PLAN

December 31, 2022 and 2021

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator, Participants and Beneficiaries of the
Lannett Company, Inc. 401(k) Retirement Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Lannett Company, Inc. 401(k) Retirement Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with modified cash basis of accounting described in Note B[1].
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note B[1] to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is the basis of accounting other than the accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note B[1], and for determining that the modified cash basis of accounting is an acceptable basis for presentation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of modified cash basis of accounting described in Note B[1].

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with the modified cash basis of accounting described in Note B[1].

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 (modified cash basis), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule (modified cash basis), other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule (modified cash basis) that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule (modified cash basis), we evaluated whether the supplemental schedule (modified cash basis), other than the information agreed to or derived from the certified investment information, including the form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule (modified cash basis), other than the information in the supplemental schedule (modified cash basis) that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule (modified cash basis) related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



EISNERAMPER LLP

Iselin, New Jersey

October 3, 2023

EISNERAMPER
LLP

LANNETT COMPANY, INC. 401(k) RETIREMENT SAVINGS PLAN
Statements of Net Assets Available for Benefits - Modified Cash Basis
December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value	\$ 81,479,766	\$ 109,017,347
Notes receivable from participants	<u>1,588,417</u>	<u>1,762,648</u>
Net assets available for benefits	<u>\$ 83,068,183</u>	<u>\$ 110,779,995</u>

See accompanying notes to financial statements.

LANNETT COMPANY, INC. 401(k) RETIREMENT SAVINGS PLAN
Statement of Changes in Net Assets Available for Benefits - Modified Cash Basis
For the Year Ended December 31, 2022

Additions to/(deductions from) net assets attributable to:

Investment (loss) income:

Net realized/unrealized depreciation in value of investments	\$ (22,597,779)
Interest and dividend income	<u>3,520,551</u>
	(19,077,228)

Interest income on notes receivable from participants	<u>85,565</u>
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Contributions:

Employee	4,610,679
Employer	1,144,443
Rollovers	<u>583,158</u>

6,338,280

Benefits paid to participants	(14,773,904)
Administrative expenses	<u>(284,525)</u>

Net decrease	(27,711,812)
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Net assets available for benefits – beginning of year	<u>110,779,995</u>
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Net assets available for benefits – end of year	<u><u>\$ 83,068,183</u></u>
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See accompanying notes to financial statements.

LANNETT COMPANY, INC. 401(k) RETIREMENT SAVINGS PLAN
Notes to Financial Statements

Note A - DESCRIPTION OF THE PLAN

The following description of the Lannett Company, Inc. 401(k) Retirement Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

[1] General

The Plan is a defined contribution plan covering all employees of Lannett Company, Inc., Cody Laboratories, Inc., Silarx Pharmaceuticals, Inc. and Kremers Urban Pharmaceuticals Inc. (collectively, the "Company" or "Employer") who meet the eligibility criteria, as defined in the Plan, and are not:

- A resident of Puerto Rico;
- Covered by a collective bargaining agreement, unless the agreement requires the employees to be included under the Plan;
- A nonresident alien with no United States source of income from the Company;
- A leased employee; and/or
- An intern.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The trustee of the Plan is Fidelity Management Trust Company ("Fidelity").

[2] Contributions

Participants may contribute up to 100% of their allowable compensation up to Internal Revenue Service ("IRS") limits, as defined by the Plan. Participants may elect a Roth 401(k) contribution. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Newly eligible employees and, those employees that have a 0% deferral rate or a deferral rate of 5% or lower are automatically enrolled into the Plan at a 6% deferral rate once the eligibility requirements are satisfied. For such automatically enrolled participants, the deferral rate increases 1% each year to a maximum of 10%; however, employees may opt out of this automatic enrollment and escalation. Participants may also contribute amounts representing distributions from other qualified plans.

The Company may make discretionary matching contributions and discretionary nonelective contributions. To be eligible for the discretionary nonelective contribution, a participant must have worked 1,000 hours during a Plan year and be employed on the last day of the Plan year.

LANNETT COMPANY, INC. 401(k) RETIREMENT SAVINGS PLAN
Notes to Financial Statements

Note A - DESCRIPTION OF THE PLAN (continued)

[2] Contributions (continued)

Effective July 1, 2022, the discretionary match is 50% up to 8% of compensation. Prior to July 1, 2022, the discretionary match was 50% up to 4% of compensation. Participants direct the investment of participant and Company contributions into various investment options offered by the Plan.

Effective January 1, 2021, the Plan was amended to establish a Student Loan Repayment Program (the "Program"). Under the Program, the Company shall make a nonelective employer contribution ("SLR contribution") on behalf of an "Electing Participant," defined as a participant who made an election to participate in the Program. The following provisions shall apply to SLR contributions:

1. Participation in the Program is completely voluntary. Any participant may elect to participate in the Program at any time, and may revoke that election at any time, provided that each election and any revocation thereof may be made effective only on a prospective basis. Election to participate in the Program (and revocation of any such election) shall be made in a manner prescribed by the Company.
2. An Electing Participant is eligible to make deferral contributions and employee contributions during the period in which the election to participate in the Program is in effect (the "Election Period").
3. The amount of the SLR contributions to be made on behalf of an Electing Participant shall equal the matching employer contribution the participant would have received, had the participant made deferral contributions to the Plan equal to his or her student loan repayments during the Election Period.
4. All eligibility and allocation requirements applicable for purposes of entitlement to matching employer contributions shall be equally applicable for purposes of entitlement to SLR contributions for a Plan year.

[3] Eligibility

In addition to the service requirements above regarding the discretionary nonelective contribution, employees can participate in the Plan and receive the discretionary match if they are 18 years of age or older.

[4] Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions, (b) Plan earnings (losses), and may be charged with an allocation of administrative expenses paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

LANNETT COMPANY, INC. 401(k) RETIREMENT SAVINGS PLAN
Notes to Financial Statements

Note A - DESCRIPTION OF THE PLAN (continued)

[5] Vesting and Forfeitures

Participants are immediately 100% vested in their contributions, plus actual earnings and losses thereon. Participants are 100% vested in the Company's matching and nonelective contribution portions of their accounts, plus actual earnings and losses thereon, after three years of service. Participants that have prior Cody Laboratories, Inc. matching contributions continue to vest in those contributions at a rate of 1 year 20%, 2 years 40%, 3 years 60%, 4 years 80% and 5 years 100%.

Forfeited nonvested accounts may be used to reduce future Company contributions and pay Plan expenses. During the year ended December 31, 2022, forfeitures of \$210,141 were used to reduce employer contributions and \$32,470 were used to pay Plan expenses, as defined. Forfeited nonvested accounts available to reduce future employer contributions and pay Plan expenses at December 31, 2022 and 2021 were \$52,708 and \$161,615, respectively.

[6] Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Participants may borrow from their fund accounts a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance reduced by the highest outstanding loan balance in the account during the prior 12-month period. Loan terms range from one to five years; however, terms may exceed five years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator.

Interest rates on outstanding loan balances ranged from 4.25% to 8.25% as of December 31, 2022 and from 4.25% to 6.50% as of December 31, 2021. Principal and interest are paid ratably through payroll deductions. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document. Related fees are recorded as administrative expenses and are expensed when they are incurred.

LANNETT COMPANY, INC. 401(k) RETIREMENT SAVINGS PLAN
Notes to Financial Statements

Note A - DESCRIPTION OF THE PLAN (continued)

[7] Payment of Benefits

Participants receive their benefits in several ways: cash distribution, direct rollover distribution, a combination of cash distribution and direct rollover distribution or installment payments equal to the value of the participant's vested interest in his or her account.

Employees are eligible to request a distribution of their vested account balance based on any of the following events: death, disability (as determined by a physician selected by the Plan administrator or eligible for Social Security disability benefits), retirement or termination of employment.

If a participant qualifies and the request is approved by the Plan administrator, the participant may obtain a withdrawal from the Plan while still an employee. The following types of withdrawals are available under the Plan:

1. Hardship withdrawal - To satisfy certain immediate and heavy financial needs as defined in the Plan.
2. Withdrawals after age 59½.
3. Withdrawals after age 70½ - Employees are required to receive a required minimum distribution from the Plan by April 1st of the later of the calendar year after reaching the age of 70½ or the year of retirement.
4. Withdrawals after normal retirement age as defined in the Plan document.
5. Withdrawals of rollover contribution as defined in the Plan document.
6. Partial withdrawals.

LANNETT COMPANY, INC. 401(k) RETIREMENT SAVINGS PLAN
Notes to Financial Statements

Note B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

[1] Basis of Accounting

As permitted under the United States Department of Labor's Rules and Regulations, the accompanying financial statements and supplemental schedule have been prepared on the modified cash basis of accounting, which is a financial reporting framework other than accounting principles generally accepted in the United States of America ("GAAP"). Under this modified cash basis, investment assets are reported at fair value, interest and dividend income and contributions are recognized when received rather than as earned, and expenses are recognized when paid rather than as incurred. Accordingly, the accompanying financial statements are not intended to present net assets under the Plan and changes in net assets in conformity with GAAP.

[2] Subsequent Events

On May 3, 2023, the Company filed a plan for Chapter 11, the reorganization of Lannett Company, Inc. and its debtor affiliates. The Plan was approved by the United States Bankruptcy Court on June 8, 2023 and the Company emerged from Chapter 11 bankruptcy.

The Plan has evaluated subsequent events through October 3, 2023, the date the financial statements were available to be issued.

[3] Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Net depreciation in the value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

[4] Payment of Benefits

Benefits are recorded when paid.

[5] Plan Expenses

Substantially all expenses, incurred in connection with the administration of the Plan, are paid by the Plan, including recordkeeping fees paid to Fidelity.

LANNETT COMPANY, INC. 401(k) RETIREMENT SAVINGS PLAN
Notes to Financial Statements

Note B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

[6] Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and when applicable, disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Note C - INVESTMENT CERTIFICATION

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, Fidelity Management Trust Company has certified to the completeness and accuracy of all investments and related investment activity and notes receivable from participants and related activity in the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021 - modified cash basis, the statement of changes in net assets available for benefits for the year ended December 31, 2022 - modified cash basis and the accompanying supplemental schedule of assets (held at end of year) as of December 31, 2022 - modified cash basis.

Note D - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements), and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include: (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; or (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

LANNETT COMPANY, INC. 401(k) RETIREMENT SAVINGS PLAN
Notes to Financial Statements

Note D - FAIR VALUE MEASUREMENTS (continued)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for investment assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust funds – The Reliance Trust New York Life Anchor Account - Series I - Class 0 ("Reliance") is valued at the NAV of units of Reliance. The NAV, as provided by the trustee of Reliance, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by Reliance less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. The investment objective of Reliance is to provide participants with a low-risk, stable value option that offers competitive yields, and limited volatility by investing in a group annuity contract issued by New York Life Insurance Company. Were the Plan to initiate a full redemption, Reliance requires twelve months' written notice; however, the trustee of Reliance, in its discretion, may waive the twelve months' notice requirement. Reliance prohibits the participants from making a direct exchange from Reliance to such competing investment. First, an exchange to a non-competing investment must occur at least 90 days before.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

LANNETT COMPANY, INC. 401(k) RETIREMENT SAVINGS PLAN
Notes to Financial Statements

Note D - FAIR VALUE MEASUREMENTS (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2022 and 2021:

Investment Assets at Fair Value as of December 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 78,494,334</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,494,334</u>
Total investment assets in the fair value hierarchy	<u>\$ 78,494,334</u>	<u>\$ -</u>	<u>\$ -</u>	<u>78,494,334</u>
Investment measured at NAV (A)				<u>2,985,432</u>
Investments at fair value				<u>\$ 81,479,766</u>

Investment Assets at Fair Value as of December 31, 2021

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$106,417,872</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$106,417,872</u>
Total investment assets in the fair value hierarchy	<u>\$106,417,872</u>	<u>\$ -</u>	<u>\$ -</u>	<u>106,417,872</u>
Investment measured at NAV (A)				<u>2,599,475</u>
Investments at fair value				<u>\$109,017,347</u>

(A) Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits -modified cash basis.

Changes in fair value levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

LANNETT COMPANY, INC. 401(k) RETIREMENT SAVINGS PLAN
Notes to Financial Statements

Note E - TAX STATUS

The Plan has adopted a Non-Standardized Pre-Approved Profit Sharing Plan with CODA sponsored by FMR LLC. On June 30, 2020, the Internal Revenue Service ("IRS") stated in an opinion letter that the prototype adopted by the Plan, as then designed, was in compliance with applicable requirements of the Internal Revenue Code ("IRC") and, therefore, the related trust is exempt from taxation. Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a government authority. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

Note F - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain investments are shares of mutual funds managed by Fidelity. Fidelity is the Plan trustee and, therefore, transactions related to these investments qualify as party-in-interest transactions. Recordkeeping fees paid by the Plan were \$115,838 and administrative fees paid by the Plan were \$168,687 for the year ended December 31, 2022.

Note G - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits - modified cash basis.

Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2022 may not necessarily be indicative of amounts that could be realized in a current market exchange.

LANNETT COMPANY, INC. 401(k) RETIREMENT SAVINGS PLAN
Notes to Financial Statements

Note H - MUTUAL FUND FEES

Certain investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads or 12b-1 fees. 12b-1 fees are ongoing fees allowable under Section 12b-1 of the Investment Company Act of 1940. These annual fees are used to pay for marketing and distribution costs of the funds. These fees are deducted prior to the allocation of the Plan's investment earnings activity, and thus not separately identifiable as an expense.

Note I - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their Employer contributions.

LANNETT COMPANY, INC. 401(k) RETIREMENT SAVINGS PLAN
Employer Identification No. 23-0787699, Plan No. 002
Schedule H, Line 4(i) of Form 5500
Schedule of Assets (Held at End of Year) - Modified Cash Basis
December 31, 2022

(a)	(b)	(c)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Current Value
	<u>Common Collective Trust Fund</u>		
	RT NY LIFE AA CL 0	4,950	\$ 2,985,432
	<u>Mutual Funds</u>		
	PIMCO INCOME INST	100,98	1,045,155
	HARBOR SCV RET	10,583	379,417
	AF TRGT DATE 2010 R6	14,743	159,668
	AF TRGT DATE 2020 R6	80,245	980,596
	AF TRGT DATE 2030 R6	498,895	7,278,876
	AF TRGT DATE 2040 R6	468,841	7,506,144
	AF TRGT DATE 2050 R6	176,914	2,818,238
	COL EMRG MKT I3	31,916	371,501
	AF TRGT DATE 2015 R6	56,427	637,626
	AF TRGT DATE 2025 R6	536,488	7,258,682
	AF TRGT DATE 2035 R6	681,480	10,590,196
	AF TRGT DATE 2045 R6	379,647	6,192,036
	AF TRGT DATE 2055 R6	175,335	3,501,443
	AF CAP INC BLDR R6	729	45,885
	CB INTL GRTH IS	8,067	435,700
	COL DIVIDEND INC I3	33,349	983,804
	VANG INFL PROT ADM	13,569	314,116
	VOYA MID CAP OPPS R6	43	860
	J H ENTERPRISE N	19,938	2,420,636
	JPM US RSH ENH EQ R6	85,018	2,480,829
	WA CORE BOND IS	26,219	277,924
	AF BALANCED R6	18,935	623,607
	AM CENT M CAP GR R6	26,498	452,315
	GS INTL EQ INC R6	43,736	642,046
	CB MID CAP IS	3,995	141,785
	AF TRGT DATE 2060 R6	94,537	1,275,305
	VT INTL SM CAP I	2,593	33,193
	AB GLOBAL BOND Z	9,318	62,617
	AS SPL MID CP VAL R6	10,963	486,849
	ABF SM CAP VALUE R6	17,145	384,399
	EV INC FUND BOSTON I	24,786	120,706
	DFA REAL EST SEC I	4,044	148,238

LANNETT COMPANY, INC. 401(k) RETIREMENT SAVINGS PLAN
Employer Identification No. 23-0787699, Plan No. 002
Schedule H, Line 4(i) of Form 5500
Schedule of Assets (Held at End of Year) - Modified Cash Basis (continued)
December 31, 2022

(a)	(b)	(c)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Current Value
*	FID CANADA	2,802	\$ 163,176
*	FID INTL SM CAP OPP	3,490	61,939
*	FID OVERSEAS K	3,417	172,334
*	FID US BOND IDX	141,625	1,441,738
*	FID 500 INDEX	40,557	5,399,006
*	FID MID CAP IDX	56,463	1,463,531
*	FID SM CAP IDX	37,128	805,667
*	FID INTL INDEX	18,830	775,610
*	FID BLUE CHIP GR K6	368,290	6,371,409
*	FID GOVT MMKT K6	1,789,532	1,789,532
			81,479,766
	* Notes receivable from participants	Interest rates from 4.25% to 8.25% Maturities from 2022 to 2030	1,588,417
			<u>\$ 86,068,183</u>

* Party-in-interest, as defined by ERISA.

SUMMARY OF NET TRUST ASSETS

Total Plan Assets as of 12/31/2022

<u>Fund Name</u>	<u>Share Balance 12/31/2022</u>	<u>Historical Cost</u>	<u>Price</u>	<u>Total Market Value</u>
RT NY LIFE AA CL 0	4,950.062	\$2,827,680.16	\$603.11	\$2,985,431.89
CB INTL GRTH IS	8,067.027	\$410,076.49	\$54.01	\$435,700.13
AM CENT SM CAP GR R6	26,497.646	\$458,567.96	\$17.07	\$452,314.82
PIMCO INCOME INST	100,981.194	\$1,194,796.63	\$10.35	\$1,045,155.36
HARBOR SCV RET	10,583.455	\$376,863.97	\$35.85	\$379,416.86
AF TRGT DATE 2010 R6	14,743.086	\$162,445.18	\$10.83	\$159,667.62
AF TRGT DATE 2020 R6	80,245.195	\$1,023,704.67	\$12.22	\$980,596.28
AF TRGT DATE 2030 R6	498,894.853	\$7,474,508.47	\$14.59	\$7,278,875.91
AF TRGT DATE 2040 R6	468,840.955	\$7,472,863.89	\$16.01	\$7,506,143.69
AF TRGT DATE 2050 R6	176,913.863	\$2,862,747.28	\$15.93	\$2,818,237.84
COL EMRG MKT I3	31,915.882	\$538,399.87	\$11.64	\$371,500.87
AF TRGT DATE 2015 R6	56,427.052	\$653,711.98	\$11.30	\$637,625.69
AF TRGT DATE 2025 R6	536,487.984	\$7,493,150.74	\$13.53	\$7,258,682.42
AF TRGT DATE 2035 R6	681,479.802	\$10,450,930.79	\$15.54	\$10,590,196.12
AF TRGT DATE 2045 R6	379,646.570	\$6,198,863.78	\$16.31	\$6,192,035.56
AF TRGT DATE 2055 R6	175,335.176	\$3,512,581.34	\$19.97	\$3,501,443.46
AF CAP INC BLDR R6	728.794	\$43,408.80	\$62.96	\$45,884.87
COL DIVIDEND INC I3	33,349.286	\$991,731.25	\$29.50	\$983,803.94
GS INTL EQ INC R6	43,736.081	\$622,304.47	\$14.68	\$642,045.67
VANG INFL PROT ADM	13,568.730	\$371,962.08	\$23.15	\$314,116.10
VOYA MID CAP OPPS R6	43.192	\$1,044.12	\$19.91	\$859.95
J H ENTERPRISE N	19,937.700	\$2,448,608.20	\$121.41	\$2,420,636.16
JPM US RSH ENH EQ R6	85,018.137	\$2,491,048.46	\$29.18	\$2,480,829.24
WA CORE BOND IS	26,219.281	\$332,833.29	\$10.60	\$277,924.38
AF BALANCED R6	21,675.584	\$636,297.06	\$28.77	\$623,606.55
ABF INTL EQUITY R6	0.000	\$0.00	\$15.73	\$0.00
VRS SMALL CAP GR R6	0.000	\$0.00	\$47.50	\$0.00
CB MID CAP IS	3,995.076	\$149,563.95	\$35.49	\$141,785.25
AF TRGT DATE 2060 R6	94,537.083	\$1,375,052.13	\$13.49	\$1,275,305.25
VT INTL SM CAP I	2,593.177	\$35,745.23	\$12.80	\$33,192.67
AB GLOBAL BOND Z	9,317.977	\$77,492.22	\$6.72	\$62,616.81
AS SPL MID CP VAL R6	10,962.599	\$475,342.88	\$44.41	\$486,849.02
ABF SM CAP VALUE R6	17,145.345	\$459,855.34	\$22.42	\$384,398.63
EV INC FUND BOSTON I	24,785.614	\$134,240.64	\$4.87	\$120,705.94
DFA REAL EST SEC I	4,043.600	\$157,555.48	\$36.66	\$148,238.38
FID CANADA	2,801.785	\$140,501.61	\$58.24	\$163,175.96
FID INTL SM CAP OPP	3,489.506	\$76,691.99	\$17.75	\$61,938.73

SUMMARY OF NET TRUST ASSETS

Total Plan Assets as of 12/31/2022

<u>Fund Name</u>	<u>Share Balance</u> <u>12/31/2022</u>	<u>Historical Cost</u>	<u>Price</u>	<u>Total Market Value</u>
FID OVERSEAS K	3,417.287	\$192,259.21	\$50.43	\$172,333.78
FID US BOND IDX	141,624.575	\$1,584,361.75	\$10.18	\$1,441,738.17
FID 500 INDEX	40,557.436	\$4,725,589.28	\$133.12	\$5,399,005.88
FID MID CAP IDX	56,463.405	\$1,399,040.26	\$25.92	\$1,463,531.46
FID SM CAP IDX	37,127.526	\$858,423.72	\$21.70	\$805,667.31
FID INTL INDEX	18,830.061	\$789,978.19	\$41.19	\$775,610.21
FID BLUE CHIP GR K6	368,289.562	\$5,805,566.26	\$17.30	\$6,371,409.42
FID GOVT MMKT K6	1,789,531.600	\$1,789,531.60	\$1.00	\$1,789,531.60
OUTSTANDING LOAN BALANCE				\$1,588,416.54

			NET ASSETS 12/31/2022:	\$83,068,182.39
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Assets are presented at fair value with the exception to fully benefit responsive investment contracts which are presented at contract value as in previous years. See Chapter 7 of the Fidelity Auditor's Guide for financial statement presentation and disclosure information.