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

FORM 8-K/A

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 29, 2014

Retrophin, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-36257**	**27-4842691**
(State of incorporation)	(Commission File No.)	(IRS Employer Identification No.)

777 Third Avenue, 22nd Floor, New York, NY 10017	**10017**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (646) 837-5683

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Explanatory Note

On June 4, 2014, Retrophin, Inc. (the "Company") filed a Current Report on Form 8-K (the "Initial Form 8-K") reporting, among other things, the Company's entry into a Trademark License & Supply Agreement, dated May 29, 2014 (the "License Agreement"), with Mission Pharmacal Company ("Mission") pursuant to which Mission agreed to grant the Company an exclusive, royalty-bearing license to market, sell and commercialize Thiola® in the United States and a non-exclusive license to use know-how relating to Thiola to the extent necessary to market Thiola. The License Agreement was amended on July 28, 2014 at no additional cost to the Company to expand the territory covered to also include the Canada, as allowed by Canadian regulations for compassionate use.

This Amendment No. 1 on Form 8-K/A amends and supplements the Initial Form 8-K and is being filed to provide the historical financial information and the pro forma historical information required pursuant to Items 9.01(a) and 9.01(b) on Form 8-K, respectively. In accordance with the requirements of Items 9.01(a)(4) and 9.01(b)(2) of Form 8-K, this Amendment No. 1 on Form 8-K/A is being filed within 71 calendar days of the date that the Initial Form 8-K was required to be filed.

Item 9.01 Financial Statements and Exhibits

(a) Financial Statements of Businesses Acquired.

The following financial statements as required by Item 9.01(a) are attached hereto as Exhibit 99.1 and are incorporated herein by reference:

(i) Report of Independent Auditors.

(ii) Statements of net revenues and direct expenses of the acquired Thiola product line for the year ended December 31, 2013 and for the (unaudited) three months ended March 31, 2014 and 2013 and the related notes to the financial statements.

(b) Pro Forma Financial Information.

The unaudited pro forma condensed combined statements of operations reflecting the Company's acquisition of the Thiola product line for the year ended December 31, 2013 and the three months ended March 31, 2014 and the related notes thereto are attached hereto as Exhibit 99.2 and incorporated herein by reference.

(d) Exhibits.

10.1 License Agreement, dated May 29, 2014, by and among Retrophin, Inc. and Mission Pharmacal Company. **(Portions of Sections 2.3, 6.0, 7.0, 7.1, 8.0, 9.8, 10.0, 11.2, 17.0, 21.1, 21.2, 21.4, 22.0, 26.0, Exhibit A and Exhibit B of the Exhibit have been omitted pursuant to a request for confidential treatment and filed separately with the Commission.)***

99.1 Statements of net revenues and direct expenses of the acquired Thiola product line for the year ended December 31, 2013 and for the (unaudited) three months ended March 31, 2014 and 2013 and the related notes to the financial statements.

99.2 Unaudited pro forma condensed combined statements of operations reflecting the Company's acquisition of the Thiola product line for the year ended December 31, 2013 and the three months ended March 31, 2014 and the related notes thereto.

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* Previously filed as an exhibit to this Current Report on Form 8-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Retrophin, Inc.

Date: August 14, 2014

By: /s/ Marc Panoff
Marc Panoff
Chief Financial Officer

EXHIBIT 99.1

THIOLA PRODUCT LINE
(A Product of Mission Pharmacal Company)

Financial Statement

Year ended December 31, 2013 and Three Months ended March 31, 2014 and 2013

Independent Auditors' Report

The Board of Directors
Retrophin, Inc.:

We have audited the accompanying statement of the Thiola product line of Mission Pharmacal Company, which comprise the statement of net revenues and direct expenses for the year ended December 31, 2013, and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statement in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statement referred to above presents fairly, in all material respects, the Thiola product line net revenues and direct expenses for the year ended December 31, 2013 in accordance with U.S. generally accepted accounting principles.

Emphasis of Matter

The accompanying statement of net revenues and direct expenses were prepared for the purpose of complying with the rules and regulations of the Securities and Exchange Commission for inclusion in the Current Report on Form 8-K of Retrophin, Inc. as described in note 2 and are not intended to be a complete presentation of the results of operations. Our opinion is not modified with respect to this matter.

/S/ BDO USA, LLP

August 14, 2014

THIOLA PRODUCT LINE
(A Product of Mission Pharmacal Company)

Statements of Revenues and Direct Expenses
Year ended December 31, 2013 and for the (Unaudited) Three Months Ended March 31, 2014 and 2013
(Amounts in thousands)

	December 31, 2013	March 31, 2014 (Unaudited)	March 31, 2013 (Unaudited)
Net Revenues			
Gross Revenues	$ 2,338	$ 420	$ 434
Sales discounts and adjustments	(340)	(92)	(84)
Total Net Revenues	1,998	328	350
Direct cost of revenues	465	80	97
Gross Profit	1,533	248	253
Direct expenses:			
Royalty expenses	248	46	42
Net revenues in excess of direct expenses	$ 1,285	$ 202	$ 211

See accompanying notes to financial statement.

THIOLA PRODUCT LINE
(A Product Mission Pharmacal Company)

Notes to Financial Statement

December 31, 2013 and three months ended March 31, 2014 and 2013

(Amounts in thousands)

(1) Background

On May 29, 2014, Mission Pharmacal Company ("Mission") entered into a Trademark License and Supply Agreement with Retrophin, Inc. ("Retrophin" or the "Company") whereby Retrophin obtained a license to market, sell and commercialize the product Thiola under Mission's trademark ("Product" or "Thiola"). The Company did not acquire any assets or assume any liabilities associated with this Product. Thiola is a prescription drug used to control the rate of cystine precipitation and excretion in the disease cystinuria. Due to the rarity of the disorder, Thiola falls under the classification of an orphan drug.

(2) Basis of Presentation

The Company believes that according to the guidance of Article 11 of Regulation S-X, the acquisition of the U.S. rights to Thiola meets the definition of a "business," and exceeds the conditions of significance set forth in Rule 1-02(w) of Regulation S-X at the 20% level, but less than the 40% level, which requires inclusion in the Form 8-K audited financial statements of the Thiola business for one year pursuant to the requirements of Rule 3-05 of Regulation S-X and unaudited financial statements of the Thiola business for the applicable interim periods.

The accompanying interim statements of revenues and direct expenses for the three months ended March 31, 2014 and 2013 have been prepared in accordance with accounting principles generally accepted in the United States ("GAAP") and the rules and regulations of the SEC for interim financial statements. The interim statements reflect all adjustments consisting of normal, recurring adjustments, that are necessary for a fair presentation of the results of operations for the interim periods presented. Interim results are not necessarily indicative of results for a full year.

The accompanying statement was prepared for the purpose of complying with the rules and regulations of the Securities and Exchange Commission under Rule 3-05 of Regulation S-X. Historically, complete financial statements have never been prepared for the Thiola product line as Mission did not maintain the Thiola product line as a stand-alone business, division or subsidiary, and therefore it is impractical to prepare stand-alone or full carve-out financial statements for the Thiola product line. The statements of net revenues and direct expenses of the Thiola product line have been prepared in conformity with U.S. generally accepted accounting principles and have been derived from the operating activities directly attributed to the Thiola product line from Mission's books and records. The statement of net revenues and direct expenses does not purport to reflect all the costs, expenses, and cash flows that would have been associated had the Thiola product line been operated as a stand-alone, separate entity. No allocation has been made for corporate overhead, interest or income tax expenses as Mission considered such items to be corporate expense and did not allocate them to product lines. In addition, the statement of net revenues and direct expenses may not be indicative of the operating results going forward or for changes in the business that may be made by the licensee. Mission's transaction systems, including accounts receivable and accounts payable, which are used to record and account for cash transactions were not designed to identify assets and liabilities and receipts and payments on a product specific basis. As a result, cash flows for the Thiola product line are unavailable.

(3) Summary of Significant Accounting Policies

(a) Revenue Recognition

Revenue from product sales is recognized when the earnings process is complete. Revenue for product sales is recognized when persuasive evidence of an arrangement exists, delivery of the product to a third party has occurred, the price to the buyer is fixed and determinable and collectability is reasonably assured. Net revenues include deductions for product returns, rebates and chargebacks and normal cash discounts, and exclude sales taxes, duties and other governmental charges, and also exclude shipping and distribution costs as well as amounts repaid or credited by reason of properly rejected or returned goods, discounts mandated by, or granted in response to, applicable state, provincial or federal law, any amounts recorded in gross revenue associated with goods provided to customers or distributors for free and amounts provided or credited to customers.

Rebates and Chargebacks

Rebates are provided to state agencies which administer the federal Medicaid program, wholesale and other government agencies. The most significant of these charges are Medicaid charges and wholesaler chargebacks. A chargeback represents the difference between the invoice price to the wholesaler and the indirect customer's contractual discounted price. Chargeback amounts are usually based on a volume of purchases using contractual or statutory prices for a product. Factors used in the calculation of the provision for rebates include the identification of which products have been sold subject to a rebate, which customer or government agency price terms apply. For Medicaid and other government agency programs, the calculation of a rebate involves interpretations of relevant regulations, which are subject to challenge or change in interpretation.

Prompt Pay Discounts

The Company offers discounts to its customer for prompt payments. The Company estimates these discounts based on customer terms and historical experience, and expects that its customer will always take advantage of this discount. The Company offers cash discounts of 2% of the sales price as an incentive for prompt payment.

(b) Use of Estimates

The preparation of this financial statement in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of revenues and direct expenses, and the related disclosures at the date of the financial statement and during each reporting period. Components particularly subject to estimation include charges for rebates and returns. On an ongoing basis, management re-evaluates its estimates and actual results could differ.

(c) Direct costs of revenues

Costs of revenues include expenses that directly relate to the acquired product as well as an allocation of costs that can be directly related to the product line. Certain of these expenses include allocations of indirect manufacturing costs which were generally based on direct labor and product-related costs, and freight in.

(d) Royalties

Mission is party to a license agreement with a third party university whereby Mission is subject to a royalty on net product sales. The Company records royalty expense as sales are recorded.

(e) Other costs

Certain costs representing centralized services, including back-office support, sales and marketing, advertising and distribution that are not directly associated with the product line, are not included in the statement of revenues and direct expenses because they either don’t apply to the Product or are immaterial to the financial statements presented herein.

(4) Subsequent Events

The Company has evaluated subsequent events through August 14, 2014, the date the financial statements were issued, and is not aware of any subsequent events to disclose or be recorded in the statement of revenues and direct expenses, other than the acquisition of the Product by the Company, as discussed above.

EXHIBIT 99.2

UNAUDITED PROFORMA COMBINED CONDENSED STATEMENT OF OPERATIONS

On May 29, 2014, the Company entered into a license agreement with Mission Pharmacal Company ("Mission"), a privately-held healthcare medications and treatments provider, for the U.S. marketing rights to Thiola®. The license adds Thiola® to the Company's product line. In July 2014, the Company amended the license agreement with Mission to secure the Canadian marketing rights to the product at no additional cost. The acquisition was financed with cash on hand and guaranteed minimum royalties payable during each calendar year consisting of (a) the greater of $2 million or (b) twenty percent (20%) of the Company's net sales of Thiola through June 30, 2024. As of June 30, 2014, the present value of guaranteed minimum royalties payable is $11.8 million using a discount rate of approximately 11% based on the Company's current borrowing rate. The acquisition is treated as an asset acquisition for GAAP purposes; as such, the Company capitalized $15 million related to the Thiola asset which consists of the up-front license fee, professional fees, and the present value of the guaranteed minimum royalties. Royalties in excess of the guaranteed minimum will be capitalized to the asset and be amortized over the remaining useful life.

The following unaudited pro forma combined condensed statements of operations are based on the separate historical statements of operations of the Thiola® Product line and Manchester (see below) after giving effect to the acquisitions and related financing and the assumptions and preliminary pro forma adjustments described in the accompanying notes to the unaudited pro forma combined condensed statements of operations. On March 26, 2014, the Company acquired 100% of the outstanding membership interests of Manchester Pharmaceuticals, LLC ("Manchester"). Under the terms of the agreement, the Company paid $29.5 million upon consummation of the transaction and entered into a noninterest-bearing promissory note with Manchester principals for $33 million. The unaudited pro forma combined condensed statements of operations for the year ended December 31, 2013 and the three months ended March 31, 2014 are presented as if the acquisitions had occurred on January 1, 2013 and combine the historical results of the Company, Thiola and Manchester for these periods. The historical financial results have been adjusted to give effect to pro forma events that are i) directly attributable to the acquisition, ii) factually supportable, and iii) expected to have a continuing impact on the combined results of the companies.

The unaudited pro forma combined condensed statements of operations are provided for informational purposes only. The unaudited pro forma combined condensed statements of operations are not necessarily, and should not be assumed to be, an indication of the results that would have been achieved had the acquisitions been completed as of the dates indicated or that may be achieved in the future and should not be taken as representative of future consolidated results of operations of the Company. Furthermore, no effect has been given in the unaudited pro forma combined condensed statement of operations for synergistic benefits and potential cost savings, if any, that may be realized through the combination of the companies or the costs that may be incurred in integrating their operations.

The unaudited pro forma combined condensed statements of operations should be read together with the accompanying notes to the unaudited pro forma combined condensed statements of operations, the historical consolidated financial statements of Retrophin and accompanying notes included in the Retrophin Annual Report on Form 10-K for the year ended December 31, 2013, the historical consolidated financial statements of Retrophin and accompanying notes included in the Retrophin Quarterly Report on Form 10-Q for the period ended March 31, 2014, the audited financial statements of Manchester, consisting of the balance sheets as of December 31, 2013 and December 31, 2012, and the related statements of operations, changes in members' deficit and cash flows for the years then ended and the related notes to the financial statements filed in Form 8-K/A on June 10, 2014, and the historical financial statements of Thiola and accompanying notes for the year ended December 31, 2013 and the three months ended March 31, 2014 and 2013, included in Exhibit 99.2 to this Current Report on Form 8-K/A. The financial information included in the unaudited pro forma combined condensed financial statements is prepared in accordance with accounting principles generally accepted in the United States of America. An unaudited proforma combined condensed balance sheet is not presented as of March 31, 2014 because each acquisition is already reflected in the Company's balance sheet in a previously filed Form 10-Q.

Retrophin, Inc. and Subsidiaries
Unaudited Pro Forma Condensed Combined Statement of Operations
For the year ended December 31, 2013
(amounts in thousands, except per share amounts)

	Retrophin, Inc.	Manchester Pharmaceuticals LLC		Proforma Adjustments	Proforma Condensed Combined	Thiola Product Line		Proforma Adjustments	Proforma Condensed Combined
Net product sales	$ -	$ 4,394			$ 4,394	$ 1,998		-	$ 6,392
Operating expenses:									
Cost of goods sold	-	439	(a)	4,461	4,900	465		-	5,365
Research and development	7,084	100			7,184	-		-	7,184
Royalties	-	-			-	248		-	248
Selling, general and administrative	16,888	398	(a)	215	17,501	-	(d)	1,505	19,006
Total operating expenses	23,972	937	(a)	4,676	29,585	713	(d)	1,505	31,803
Operating income (loss)	(23,972)	3,457			(25,191)	1,285		-	(25,411)
Other income (expenses):									
Interest income (expenses), net	(50)	-	(b)	(1,717)	(1,767)	-	(e)	(1,411)	(3,178)
Realized gain on sale of marketable securities, net	374	-			374	-		-	374
Change in fair value of derivative instruments	(10,100)	-			(10,100)	-		-	(10,100)
Total other income (expenses), net	(9,776)	-	(b)	(1,717)	(11,493)	-	(e)	(1,411)	(12,904)
Income (loss) before provision for income taxes	(33,748)	3,457			(36,684)	1,285		-	(38,315)
Income tax expense	(76)	-			(76)	-		-	(76)
Net income (loss)	$ (33,824)	$ 3,457			$ (36,760)	$ 1,285		-	$ (38,391)
Net loss per common share, basic and diluted	$ (2.38)				$ (2.08)				$ (2.18)
Weighted average common shares outstanding, basic and diluted	14,205,264		(c)	3,429,412	17,634,676				17,634,676

Retrophin, Inc. and Subsidiaries
Unaudited Pro Forma Condensed Combined Statement of Operations
For the three months ended March 31, 2014
(amounts in thousands, except per share amounts)

	Retrophin, Inc.	Manchester Pharmaceuticals LLC (1)		Proforma Adjustments	Proforma Condensed Combined	Thiola Product Line		Proforma Adjustments	Proforma Condensed Combined
Net product sales	$ 28	$ 1,219			$ 1,247	$ 328			$ 1,575
Operating expenses:									
Cost of goods sold	1	21	(f)	1,011	1,033	80			1,113
Research and development	6,887	-			6,887	-			6,887
Royalties	-	-			-	46			46
Selling, general and administrative	10,092	579	(f)	10	10,681	-	(h)	376	11,057
Total operating expenses	16,980	600	(f)	1,021	18,601	126	(h)	376	19,103
Operating income (loss)	(16,952)	619			(17,354)	202			(17,528)
Other income (expenses):									
Interest income (expenses), net	1	-	(g)	(841)	(840)	-	(i)	(315)	(1,155)
Realized gain on sale of marketable securities, net	5	-			5	-			5
Change in fair value of derivative instruments	(53,614)	-			(53,614)	-			(53,614)
Total other income (expenses), net	(53,608)	-	(g)	(841)	(54,449)	-	(i)	(315)	(54,764)
Income (loss) before provision for income taxes	(70,560)	619			(71,803)	202			(72,292)
Income tax expense	(65)	-			(65)	-			(65)
Net income (loss)	$ (70,625)	$ 619			$ (71,868)	$ 202			$ (72,357)
Net loss per common share, basic and diluted	$ (3.03)				$ (3.08)				$ (3.10)
Weighted average common shares outstanding, basic and diluted	23,334,967				23,334,967				23,334,967

(1) Results for the period January 1, 2014 through March 26, 2014

Note 1 – Basis of Pro Forma Presentation

Manchester Pharmaceuticals LLC

On March 26, 2014 (the “Closing Date”), the Company acquired 100% of the outstanding membership interests of Manchester Pharmaceuticals, LLC (“Manchester”). Under the terms of the agreement, the Company paid $29.5 million upon consummation of the transaction. The Company entered into a promissory note with Manchester principals for $33 million which was discounted to $31.3 million to be paid in three equal installments of $11 million within three, six, and nine months after closing. In addition, the Company agreed to make contractual payments based on 10% of net sales of the products Chenodal and Vecamyl to the former members of Manchester. Additional contingent payments will be made based on 5% of net sales from new products derived from the existing products.

Thiola® License

On May 29, 2014, the Company entered into a license agreement with Mission Pharmacal Company (“Mission”), a privately-held healthcare medications and treatments provider, for the U.S. marketing rights to Thiola®. The license adds Thiola® to the Company’s product line. In July 2014, the Company amended the license agreement with Mission to secure the Canadian marketing rights to the product at no additional cost.

Upon execution of the agreement, the Company paid Mission an up-front license fee of $3 million. In addition, the Company shall pay guaranteed minimum royalties during each calendar year of $2 million through June 30, 2024. As of June 30, 2014, the present value of guaranteed minimum royalties payable is $11.8 million using a discount rate of approximately 11% based on the Company’s current borrowing rate.. The Company capitalized approximately $15 million related to the Thiola asset which consists of the up-front license fee, professional fees, and the present value of the guaranteed minimum royalties.

The purchase of the product line has a contractual life related to the right to license the Thiola® product. Accordingly, the useful life related to the acquired product right is expected to be 10 years.

The total amount capitalized to the asset was as follows:

	Amount
Cash paid upon consummation,	$ 3,000,000
Present value of the guaranteed minimum royalties	11,849,647
Professional fees	200,000
Total capitalized	$ 15,049,647

Note 2 – Proforma Adjustments

Manchester adjustments for the year ended December 31, 2013

(a) To reflect the incremental amortization based on the preliminary fair values of the intangible assets acquired. The amounts capitalized to product rights, customer relationships and trade name and the subject average amortization amounts are as follows:

	December 31, 2013		
	Capitalized Asset	Average Amortization Method/Period	Estimated Three Month Amortization Expense
Product Rights	$ 71,372,000	Straight Line/Sixteen Years	$ 4,461,000
Customer Relationships	403,000	Straight Line/Ten Years	40,000
Trade Name	175,000	Straight Line/One Year	175,000
Total	$ 71,950,000		$ 4,676,000

(b) To reflect the imputed interest expense on the $33 million non-interest bearing note using a discount rate of 11.07%. The discount rate is estimated based on current borrowing rates available to the Company. The rate is determined using the current 1 Year LIBOR Rate of 0.53% plus 10.54%.

(c) To reflect shares issued in Retrophin Inc.'s 2014 capital raise allocated to cash consideration paid upon consummation of acquisition. On January 9, 2014, the Company raised $40 million and issued 4,705,882 shares of common stock.

Thiola adjustments for the year ended December 31, 2013

(d) To reflect the amortization expense to be recorded based on the amount capitalized to the Thiola asset. The amount capitalized to the Thiola asset and the subsequent average amortization amounts are as follows:

	Capitalized Asset	Average Amortization Method/Period	Estimated Annual Amortization Expense
Product Rights	$ 15,049,647	Straight Line/Ten years	$ 1,504,965

(e) To reflect the imputed interest expense on the $20 million guaranteed minimum royalties' payable to Mission using a discount rate of 11.07% based on the Company's current borrowing rates available to the Company. The discount rate is estimated based on current borrowing rates available to the Company. The rate is determined using the current 1 Year LIBOR Rate of 0.53% plus 10.54%.

Manchester adjustments for the three months ended March 31, 2014

(f) To reflect the incremental amortization based on the preliminary fair values of the intangible assets acquired. The amounts capitalized to product rights and customer relationships and the subject amortization amounts are as follows:

	March 31, 2014		
	Capitalized Asset	Average Amortization Method/Period	Estimated Three Month Amortization Expense
Product Rights	$ 71,372,000	Straight Line/Sixteen Years	$ 1,011,000
Customer Relationships	403,000	Straight Line/Ten Years	10,000
Total	$ 71,775,000		$ 1,021,000

(g) To reflect the imputed interest expense on the $33 million non-interest bearing note using a discount rate of 11.07%. The discount rate is estimated based on current borrowing rates available to the Company. The rate is determined using the current 1 Year LIBOR Rate of 0.53% plus 10.54%.

Thiola adjustments for the three months ended March 31, 2014

(h) To reflect the amortization expense to be recorded based on the amount capitalized to the Thiola asset. The amount capitalized to the Thiola asset and the subsequent average amortization amounts are as follows:

	Capitalized Asset	Average Amortization Method/Period	Estimated Three Month Amortization Expense
Product Rights	$ 15,049,647	Straight Line/Ten years	$ 376,241

(i) To reflect the imputed interest expense on the $20 million guaranteed minimum royalties' payable to Mission using a discount rate of 11.07% based on the Company's current borrowing rates available to the Company. The discount rate is estimated based on current borrowing rates available to the Company. The rate is determined using the current 1 Year LIBOR Rate of 0.53% plus 10.54%.