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Pryor Cashman Client Javelin Pharmaceuticals, Inc. Closes Takedown of Shelf Registration

Pryor Cashman client Javelin Pharmaceuticals, Inc. (AMEX: JAV) has received \$42.6 million of gross proceeds pursuant to a takedown of its effective shelf registration statement filed in February 2007. The takedown transaction, which closed on May 16, 2007, involved the underwritten public offering of 7.1 million shares of Javelin's common stock at an offering price of \$6.00.

J.P. Morgan Securities Inc. acted as the lead underwriter. Pacific Growth Equities LLC, Leerink Swann & Company, Allen & Company LLC, Fortis Securities LLC and Punk, Ziegel & Company were also participating underwriters.

Pryor Cashman acted as issuer's counsel to Javelin in the transaction. The Pryor Cashman team consisted of Richard Frazer, Michael Campoli, Erica Misorek, Melissa Tomkiel and Jeffrey Johnson.