

PERNIX THERAPEUTICS HOLDINGS, INC.

**NOMINATING COMMITTEE CHARTER
AS OF MARCH 10, 2010**

Section 1. Statement of Purpose.

- 1.1 The Nominating Committee (the “**Committee**”) of Pernix Therapeutics Holdings, Inc. (the “**Company**”) is a standing committee of the Board of Directors of the Company (the “**Board**”).
- 1.2 The purpose of the Committee is to:
- (a) Identify individuals qualified to become members of the Board;
 - (b) Recommend director nominees for each annual meeting of stockholders and nominees for election to fill any vacancies on the Board;
 - (c) Advise the Board with respect to the structure and composition of committees of the Board; and
 - (d) Any related matters.

Section 2. Organization.

- 2.1 *Charter.* At least annually, this Charter will be reviewed and reassessed by the Committee and any proposed changes will be submitted to the Board for approval.
- 2.2 *Composition.*
- (a) The members of the Committee will be appointed by the Board and meet the independence requirements of applicable law, the listing standards of the American Stock Exchange and applicable policies of the Board.
 - (b) The Committee will be comprised of at least three members.
 - (c) Committee members may be removed by the Board at any time, from time to time, at the Board’s discretion.
 - (d) The Board may designate a Committee Chairman. If the Board does not designate a Committee Chairman, the members of the Committee will designate a Committee Chairman by majority vote of the full Committee. The Board may remove a Committee member as Committee Chairman at any time, from time to time, at its discretion.

2.3 *Meetings.*

- (a) In order to discharge its responsibilities, the Committee will each year establish a schedule of meetings.
- (b) The Committee Chairman or a majority of the members of the Committee may call meetings of the Committee that are outside of the schedule of meetings established by the Committee.
- (c) Any one or more of the members of the Committee may participate in a meeting of the Committee by means of conference call or similar communication device through which all persons participating in the meeting can hear each other.

2.4 *Action of the Committee.* The action of the majority of the members of the full Committee will be the action of the Committee, unless the concurrence of a greater proportion is required for such action by the Company's Bylaws or any other applicable policy or procedure approved by the Board.

2.5 *Agenda, Minutes and Reports.*

- (a) The Chairman of the Committee will be responsible for establishing the agendas for meetings of the Committee. An agenda, together with materials relating to the subject matter of each meeting, will be sent to members of the Committee prior to each meeting.
- (b) Minutes for all meetings of the Committee will be prepared to document the Committee's discharge of its responsibilities. The minutes will be circulated in draft form to all Committee members to ensure an accurate final record, will be approved at a subsequent meeting of the Committee and will be distributed periodically to the full Board.
- (c) The Committee will make regular reports to the Board.

Section 3. Duties and Responsibilities. The Committee will carry out the duties and responsibilities set forth below. These functions should serve as a guide with the understanding that the Committee may determine to carry out additional functions and adopt additional policies and procedures as may be appropriate.

3.1 *Director Selection Criteria.* The Committee will establish criteria for selecting new directors, which will reflect, among other factors, a candidate's integrity and business ethics, strength of character, judgment, experience and independence, as well as factors relating to the composition of the Board, including its size, its structure and the relative strengths and experience of current Board members.

3.2 *Director Recruitment.*

- (a) The Committee will consider and recruit candidates to fill new positions on the Board and will review any candidate recommended by the stockholders of the Company in accordance with the Company's Bylaws and any other applicable policy or procedure approved by the Board.
 - (b) The Committee will conduct appropriate inquiries to establish a candidate's compliance with the independence and other qualification requirements established by the Committee.
- 3.3 *Consideration of Directors for Re-Election.* In connection with its annual recommendation of a slate of nominees, the Committee will assess the contributions of those directors slated for re-election, and will at that time review its criteria for Board candidates in the context of the Board evaluation process and other perceived needs of the Board.
- 3.4 *Recommendation of Nominees to Board.* The Committee will recommend the director nominees for approval by the Board.
- 3.5 *Evaluation of Board, Directors and Committee.*
- (a) The Committee will evaluate the performance of the Board on an annual basis.
 - (b) The Committee will solicit comments from all directors and report annually to the Board on its assessment of the Board's performance.
 - (c) The Committee will periodically evaluate the performance of individual directors.
 - (d) The Committee will evaluate its own performance on an annual basis and establish criteria for such evaluation.
- 3.6 *Consideration of Stockholder Proposals.* The Committee will review and make recommendations to the Board with respect to any proposal properly presented by a stockholder for inclusion in the Company's annual proxy statement. The Committee may, as appropriate in light of the subject matter of the proposal, refer any such proposal to any other committee of the Board for purposes of such review and recommendations.
- 3.7 *Other Duties.* The Committee will carry out such other duties as may be delegated to it by the Board from time to time.

Section 4. Resources.

- 4.1 *Consultants.* In discharging its responsibilities, the Committee will have the resources and sole authority to engage any outside consultant or search firm to be used to identify director candidates for nomination to the Board, to retain outside

consultants to advise the Committee and to approve the terms of any such engagement and the fees of any such consultant or search firm.

- 4.2 *Access to Records.* The Committee will have full access to any relevant records of the Company and may also request that any officer or other employee of the Company, the Company's outside counsel or any other person meet with any members of, or consultants to, the Committee.

Section 5. Delegation. The Committee may delegate any of its responsibilities to a subcommittee comprised of one or more members of the Committee.