

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): August 2, 2013

Sucampo Pharmaceuticals, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Juris-
diction of Incorporation)

001-33609
(Commission
File Number)

30-0520478
(IRS Employer
Identification No.)

4520 East-West Highway, 3rd Floor
Bethesda, Maryland
(Address of Principal Executive Offices)

20814
(Zip Code)

Registrant's telephone number, including area code: (301) 961-3400

(Former Name or Former Address, if Changed Since Last Report)

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 (see General Instruction A.2. below):

- 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))
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Item 2.02 Results of Operations and Financial Condition

On August 8, 2013, Sucampo Pharmaceuticals, Inc. (“the Company”) announced its consolidated financial results for the quarter ended June 30, 2013. The full text of the press release issued in connection with the announcement is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The slides from the presentation will be referenced below are incorporated by reference.

The information in this Form 8-K (including Exhibit 99.1) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 5.02 Departure of directors or Certain Officers; Election of directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) Departure of directors or Certain Officers

On August 2, 2013, Dr. Ryuji Ueno, the Chairman of the Board, Chief Executive Officer and Chief Scientific Officer of the Company advised the Board of Directors of the Company (the “Board”) of his decision to focus exclusively on his role as Chief Scientific Officer of the Company and not continue as Chief Executive Officer and Chairman of the Board once a new chief executive officer is named by the Board. His current employment agreement with the Company will remain in effect. The Board expects that Dr. Ueno’s successor will be named before the end of the year and will determine at the appropriate time whether or not to appoint another member to the Board after Dr. Ueno leaves the Board.

(e) Compensatory Arrangements of Certain Officers

While serving as Chief Scientific Officer, Dr. Ueno will continue to receive his current annual salary and the same level of health insurance and other welfare benefits as he currently receives.

Item 7.01. Regulation FD Disclosure.

On August 8, 2013, the Company will host a conference call with investors to discuss the Company’s financial and operating results for the quarter ended June 30, 2013. The conference call including slides will be made available to the public via conference call and webcast. The slides from the presentation are being furnished as Exhibit 99.2 to this Current Report on Form 8-K.

The information in this Item 7.01 and Exhibits 99.2 to this Form 8-K shall not be deemed “filed” for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 8.01 Other Events.

On August 8, 2013, the Company issued a press release announcing the Board’s decision to begin a search for a successor to Dr. Ueno as Chief Executive Officer and the decision for Dr. Ueno not to continue as Chairman of the Board and Chief Executive Officer once his successor as Chief Executive Officer is named by the Board. The full text of the press release issued in connection with the announcement is furnished as Exhibit 99.3 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibit relating to Item 2.02 shall be deemed to be furnished, and not filed:

99.1	Press Release issued by the Company on August 8, 2013.
99.2	The corporate update presentation slides dated August 8, 2013.
99.3	Press Release issued by the Company on August 8, 2013.

SIGNATURE

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.

SUCAMPO PHARMACEUTICALS, INC.

Date: August 8, 2013

By: /s/ Thomas J. Knapp

Name: Thomas J. Knapp

Title: EVP, Chief Legal Officer and Corporate Secretary

Sucampo Pharmaceuticals, Inc. Reports Second Quarter and Six Months 2013 Financial and Operating Results

Company Reports Profitable Quarter and Will Provide Earnings Guidance

Company to Host Conference Call Today at 5:00 pm Eastern

BETHESDA, Md., Aug. 8, 2013 (GLOBE NEWSWIRE) -- Sucampo Pharmaceuticals, Inc. ("Sucampo") (Nasdaq:SCMP), a global biopharmaceutical company with products available in the United States (U.S.), Japan and Europe, today reported its consolidated financial results for the second quarter and six months ended June 30, 2013.

Sucampo had earnings growth in the U.S. and Japan while continuing investment in Europe to expand new market opportunities. For the second quarter of 2013, Sucampo reported a net income of \$6.1 million, or \$0.14 per diluted share, compared to a net loss of \$0.8 million, or \$0.02 per diluted share, for the second quarter of 2012. Sucampo reported a net income of \$3.0 million, or \$0.07 per diluted share, for the first six months of 2013 compared to a net loss of \$2.7 million, or \$0.07 per diluted share, for the prior year period.

"The first six months of 2013 have been extremely productive for Sucampo," said Ryuji Ueno, M.D., Ph.D., Chairman, Chief Executive Officer, and Chief Scientific Officer of Sucampo. "Our key highlight of the second quarter was the approval of our sNDA for opioid-induced constipation in adults with chronic, non-cancer pain, the third indication for AMITIZA, and receipt of a \$10.0 million milestone payment from our commercial partner Takeda in the second quarter. Sales of AMITIZA continued to grow in the quarter, and launch activities for RESCULA also progressed. We also made significant progress in our pipeline, including progressing plans to launch a phase 3 pediatric program for AMITIZA in the second half of this year. We are very pleased with these successes for our commercialized products and our pipeline compounds, and we are confident that we are on track to meet our upcoming milestones over the rest of the year."

Quarter Operational Highlights –

- As previously reported, in April 2013, Sucampo received approval from the FDA for the third indication for AMITIZA[®] (lubiprostone) (24 mcg twice daily) in the U.S. for the treatment of opioid-induced constipation (OIC) in adults with chronic, non-cancer pain.
- Sucampo also announced that it had received a \$10.0 million milestone payment from Takeda Pharmaceutical Company Limited (Takeda), pursuant to the existing collaboration and license agreement. The milestone payment was triggered by the approval and commercial launch of AMITIZA in the U.S. for OIC.
- Sucampo initiated partnership discussions for strategic alliances for AMITIZA for global markets outside of the U.S. and Japan, including Europe and several Asian and emerging markets. At the same time, Sucampo also streamlined and improved the efficiency of our European operations.
- Sucampo began active commercialization of AMITIZA in Switzerland for chronic idiopathic constipation (CIC).
- Sucampo continued its RESCULA[®] (unoprostone isopropyl) launch efforts with promotion to ophthalmologists and optometrists.
- In May 2013, Sucampo received orphan drug designation in the European Union for unoprostone isopropyl for the treatment of retinitis pigmentosa (RP). Sucampo's development partner, R-Tech Ueno, is in a phase 3 clinical trial for unoprostone isopropyl for RP in Japan, and a substantial portion of the development costs for the program are being funded by the Japan Science and Technology Agency. Sucampo has rights to the clinical data for potential filing in Europe and the U.S., and will decide on our path forward upon receiving the interim results of the Japanese trial late next year.
- In August, Sucampo reported results from a phase 1a trial for cobiprostone, a compound in clinical development for the prevention and/or treatment of oral mucositis. In this trial, cobiprostone was shown to be well-tolerated overall. The phase 1b trial is expected to begin in the fourth quarter of 2013.
- In June, the phase 1a study of SPI-3608 for the oral treatment of lumbar spinal stenosis was completed, and Sucampo reported results in August. The next phase of clinical development is expected to begin in the first quarter of 2014.
- Progress continues toward initiation of our phase 3 program for AMITIZA in functional pediatric constipation.

2013 Value Drivers:

Sucampo is pursuing the following value drivers in 2013, of which we have already achieved seven (denoted with a +) in the first two quarters of the year:

AMITIZA

U.S.

- + Achieved approval of the OIC indication for AMITIZA in the U.S.
- + Received a \$10.0 million milestone payment from Takeda upon the approval and first commercial sale of AMITIZA for OIC in the U.S.

Global

- Engaging in discussions for strategic alliances for AMITIZA for new indications and new territories outside of the U.S., including Europe and several Asian and emerging markets

Japan

- + Strong sales growth of AMITIZA

Europe

- + Completed in the first quarter of 2013 the submission for regulatory approval in the United Kingdom (U.K.) and Switzerland of AMITIZA for the treatment of OIC - we will continue to work with regulatory authorities to achieve approval
- + Active marketing of AMITIZA for CIC in Switzerland
- Submission of filings via the mutual recognition procedure (MRP) for AMITIZA in other European markets
- Filing for National Institute for Health and Care Excellence endorsement and launching AMITIZA in the U.K.

RESCULA

- + Launched RESCULA in February in the U.S.

Pipeline

Lubiprostone

- Achieve First Patient First Visit in our AMITIZA phase 3 trial for pediatric functional constipation in the second half of 2013

Oral Mucositis

- + Completed our oral mucositis phase 1a trial for cobiprostone in the second quarter of 2013 - we will initiate the next trial in the program in the fourth quarter of 2013

Spinal Stenosis

- Complete our spinal stenosis phase 2a trial for SPI-017 in the fourth quarter of 2013

Financial Results for the Quarter

For the second quarter of 2013, Sucampo reported total revenue of \$27.0 million compared to \$16.7 million for the same period in 2012, a growth of approximately 62.0%. The key components of revenue for the second quarter included R&D revenue of \$11.5 million (which included a \$10.0 million milestone payment as discussed above), product royalty revenue of \$12.0 million, product sales revenue of \$3.4 million and Co-promotion revenue of nil, which compare to \$3.1 million, \$11.7 million, nil and \$1.8 million, respectively, in the same period of 2012.

For the first six months of 2013, Sucampo reported total revenue of \$43.9 million compared to \$31.1 million for the same period in 2012, a growth of approximately 41.0%. The key components of revenue for the six months period included R&D revenue of \$14.3 million (which included a \$10.0 million milestone payment as discussed above), product royalty revenue of \$23.7 million, product sales revenue of \$5.6 million, and Co-promotion revenue of \$0.1 million, which compare to \$5.7 million, \$22.6 million, nil and \$2.5 million, respectively, in the same period of 2012.

U.S. net sales of AMITIZA, as reported to us by our partner for royalty calculation purposes, Takeda, increased 3.0% to \$66.7 million for the second quarter of 2013, compared to \$65.0 million in the same period of 2012. U.S. net sales of AMITIZA, as reported to us by our partner for royalty calculation purposes, Takeda, increased 5.0% to \$131.5 million for the six months of 2013, compared to \$125.7 million in the same period of 2012. The increase in AMITIZA U.S. net sales was primarily due to both volume and price increases, as reported to us by our partner.

Operating Expenses

R&D expenses, comprised of expenses for clinical development of the AMITIZA pediatric indication and liquid formulation, phase 1 trial expenses for oral mucositis, and clinical development expenses for our lumbar spinal stenosis program, were \$4.4 million for the second quarter of 2013, compared to \$5.2 million for the same period of 2012. The decrease in R&D expenses for the second quarter of 2013 primarily related to the higher costs in 2012 associated with our phase 3 trial for lubiprostone for OIC patients. For the first six months of 2013, R&D expenses were \$10.1 million, compared to \$8.6 million for the prior year period. The increase in research and development expenses for the six months of 2013 was primarily due to the higher costs associated with clinical development of the AMITIZA pediatric indication, our phase 2a trial for lumbar spinal stenosis and higher indirect costs including regulatory fees, partially offset by lower costs on our phase 3 OIC program.

G&A expenses were \$6.0 million for the second quarter of 2013, compared to \$8.0 million for the second quarter of 2012, a decrease of \$2.0 million or 26.0%. G&A expenses were \$13.2 million for the first six months of 2013, compared to \$15.3 million for the prior year period, a decrease of \$2.1 million or 14.0%. For both periods, the decrease in G&A expense was primarily due to lower legal, consulting and other professional expenses as a result of the conclusion of certain legal matters in 2012, as well as expense reductions from 2013 productivity initiatives. These decreases were partially offset by a \$0.6 million and \$1.5 million increase in pharmacovigilance costs associated with the launch of AMITIZA in Japan for the second quarter and six month period respectively. Excluding the impact of pharmacovigilance costs,

which are typically much higher during the launch phase of a new drug, G&A expenses decreased 33.0% in the second quarter and 24.0% for the first six months of 2013.

Selling and marketing expenses were \$4.6 million for the second quarter of 2013, compared to \$6.1 million for the second quarter of 2012. Selling and marketing expenses were \$9.9 million for the six months ended June 30, 2013 compared to \$10.2 million for the prior year period. The decrease in selling and marketing expenses primarily relates to non-recurring pre-commercialization planning activities for AMITIZA and RESCULA that occurred in 2012 and that did not occur in 2013.

Income (Loss) from Operations

Income from operations for the second quarter of 2013 was \$10.2 million, compared to a loss of \$2.7 million for the same period in 2012. Income from operations for the six months ended June 30, 2013 was \$7.6 million, compared to a loss of \$3.0 million for the prior year period.

Non-Operating Income (Expense)

Non-operating income was \$0.3 million for the second quarter of 2013, compared to expenses of \$1.1 million for the same period in 2012. The second quarter of 2013 included a foreign exchange gain of \$0.7 million compared to a loss of \$0.6 million in the same period in 2012. Non-operating income was \$0.9 million for the six months ended June 30, 2013, compared to expenses of \$0.4 million for the same period in 2012. Non-operating expenses for the six months ended June 30, 2013, included a foreign exchange gain of \$1.8 million, compared to a foreign exchange gain of \$0.7 million for the same period in 2012.

Net (Income) Loss

Net income for the second quarter was \$6.1 million, compared to a net loss of \$0.8 million for the same period of 2012. Net income for the first six months was \$3.0 million, compared to a net loss of \$2.7 million for the same period of 2012.

Comprehensive Income (Loss)

Comprehensive income for the second quarter of 2013 was \$5.9 million, compared to comprehensive loss of \$0.8 million for the same period in 2012. Comprehensive income for the first six months of 2013 was \$2.8 million, compared to comprehensive loss of \$4.3 million for the same period in 2012.

Cash, Cash Equivalents, Restricted Cash and Marketable Securities

At June 30, 2013, cash, cash equivalents, restricted cash and investments were \$93.5 million, compared to \$91.4 million at December 31, 2012. At June 30, 2013, notes payable were \$57.7 million, compared to \$52.9 million at December 31, 2012, including current notes payable of \$27.9 million at June 30, 2013, and \$19.1 million at December 31, 2012.

Stock Repurchase Plan

In September 2011, the Board of Directors (Board) authorized the repurchase of our class A common stock under the previously approved repurchase plan, up to an aggregate of \$2.0 million. On November 2, 2012, the Board authorized the increase of the program amount up to an aggregate of \$5.0 million. During the first six months of 2013, Sucampo repurchased 67,762 shares at a cost of \$0.3 million. Since inception, we have repurchased approximately \$2.3 million of our common stock. We believe that the cumulative repurchases through the first half of this year mitigate any dilutive effects of employee and others' exercises of stock options during the same period. The repurchase program may be used in the future to continue to address any such dilutive effects.

Board Members

In May 2013, Maureen E. O'Connell, Barbara A. Munder and Kei S. Tolliver were elected to the Board of Directors as class 1 directors at the annual shareholder meeting.

Future Guidance

Sucampo also announced today its earnings guidance for 2013 and 2014. Sucampo expects to approximately break-even in 2013 and to be profitable in 2014. In the future, Sucampo will consider a return to shareholders of some portion of its profitability.

Company to Host Conference Call Today

In conjunction with this second quarter financial and operating results press release, Sucampo will host a conference call today at 5:00 pm Eastern. To participate on the live call, please dial 800-901-5241 (domestic) or 617-786-2963 (international), and provide the participant passcode 92414824, five to ten minutes ahead of the start of the call. A replay of the call will be available within a few hours after the call ends. Investors may listen to the replay by dialing 888-286-8010 (domestic) or 617-801-6888 (international), with the passcode 49458753.

Investors interested in accessing the live audio webcast of the teleconference may do so at <http://investor.sucampo.com> and should log on before the teleconference begins in order to download any software required. The archive of the teleconference will remain available for 30 days.

About unoprostone isopropyl (RESCULA®)

In 2009, Sucampo acquired development and commercialization rights to unoprostone isopropyl throughout the world except in Japan, Korea, Taiwan and the People's Republic of China. Unoprostone isopropyl 0.12% (trade named RESCULA) first received marketing authorization in 1994 in Japan and was subsequently approved in over 40 countries, including approval in 2000 by the FDA. RESCULA

(unoprostone isopropyl ophthalmic solution) 0.15% is indicated for the lowering of intraocular pressure (IOP) in patients with open-angle glaucoma or ocular hypertension in the U.S.

About lubiprostone (AMITIZA®)

AMITIZA (lubiprostone) is a prostone, a locally acting chloride channel activator, indicated for the treatment of CIC in adults and OIC in adults with chronic, non-cancer pain (24 mcg twice daily) and for IBS-C (8 mcg twice daily) in women 18 years of age and older in the U.S. In Japan, lubiprostone (24 mcg twice daily) is indicated for the treatment of chronic constipation (excluding constipation caused by organic diseases). In Switzerland, lubiprostone (24 mcg twice daily) is indicated for the treatment of chronic idiopathic constipation. In the U.K., lubiprostone (24 mcg twice daily) is indicated for the treatment of chronic idiopathic constipation and associated symptoms in adults.

About Sucampo Pharmaceuticals, Inc.

Sucampo Pharmaceuticals, Inc. is a global biopharmaceutical company focused on innovative research, discovery, development and commercialization of proprietary drugs based on prostones. The therapeutic potential of prostones was first discovered by Ryuji Ueno, M.D., Ph.D., Ph.D., Sucampo's Chairman, Chief Executive Officer, Chief Scientific Officer, and co-founder. Prostones, naturally occurring fatty acid metabolites that have emerged as promising compounds with unique physiological activities, can be targeted for the treatment of unmet or underserved medical needs. For more information, please visit www.sucampo.com.

AMITIZA is a registered trademark of Sucampo AG. RESCULA is a registered trademark of R-Tech Ueno, Ltd, and has been licensed to Sucampo AG. The Sucampo logo and the tagline, The Science of Innovation, are registered trademarks of Sucampo AG.

Follow us on Twitter (@Sucampo_Pharma) and LinkedIn (Sucampo Pharmaceuticals).

Twitter LinkedIn

Sucampo Forward-Looking Statement

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and involve risks and uncertainties, which may cause results to differ materially from those set forth in the statements. The forward-looking statements may include statements regarding product development, product potential, future financial and operating results, and other statements that are not historical facts. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: the impact of pharmaceutical industry regulation and health care legislation; Sucampo's ability to accurately predict future market conditions; dependence on the effectiveness of Sucampo's patents and other protections for innovative products; the risk of new and changing regulation and health policies in the U.S. and internationally and the exposure to litigation and/or regulatory actions.

No forward-looking statement can be guaranteed and actual results may differ materially from those projected. Sucampo undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Forward-looking statements in this presentation should be evaluated together with the many uncertainties that affect Sucampo's business, particularly those mentioned in the risk factors and cautionary statements in Sucampo's most recent Form 8-K and 10-K, which Sucampo incorporates by reference.

Sucampo Pharmaceuticals, Inc.

Consolidated Statements of Operations and Comprehensive Income (unaudited)

(in thousands, except per share data)

	<u>Three Months Ended June 30,</u>		<u>Six Months Ended June 30,</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Revenues:				
Research and development revenue	\$ 11,461	\$ 3,096	\$ 14,261	\$ 5,681
Product royalty revenue	12,000	11,703	23,677	22,631
Product sales revenue	3,399	--	5,616	--
Co-promotion revenue	--	1,757	61	2,523
Contract and collaboration revenue	163	127	327	294
Total revenues	<u>27,023</u>	<u>16,683</u>	<u>43,942</u>	<u>31,129</u>
Cost of goods sold	<u>1,908</u>	<u>--</u>	<u>3,190</u>	<u>--</u>
Gross profit	<u>25,115</u>	<u>16,683</u>	<u>40,752</u>	<u>31,129</u>
Operating expenses:				
Research and development	4,425	5,235	10,054	8,587
General and administrative	5,968	8,015	13,195	15,342
Selling and marketing	<u>4,553</u>	<u>6,107</u>	<u>9,942</u>	<u>10,196</u>
Total operating expenses	<u>14,946</u>	<u>19,357</u>	<u>33,191</u>	<u>34,125</u>
Income (loss) from operations	10,169	(2,674)	7,561	(2,996)
Non-operating income (expense):				
Interest income	23	30	42	50

Interest expense	(493)	(592)	(988)	(1,184)
Other income (expense), net	<u>744</u>	<u>(555)</u>	<u>1,825</u>	<u>719</u>
Total non-operating income (expense), net	<u>274</u>	<u>(1,117)</u>	<u>879</u>	<u>(415)</u>
Income (loss) before income taxes	10,443	(3,791)	8,440	(3,411)
Income tax benefit (provision)	<u>(4,324)</u>	<u>2,972</u>	<u>(5,466)</u>	<u>664</u>
Net income (loss)	<u>\$ 6,119</u>	<u>\$ (819)</u>	<u>\$ 2,974</u>	<u>\$ (2,747)</u>
Net income (loss) per share:				
Basic net income (loss) per share	<u>\$ 0.15</u>	<u>\$ (0.02)</u>	<u>\$ 0.07</u>	<u>\$ (0.07)</u>
Diluted net income (loss) per share	<u>\$ 0.14</u>	<u>\$ (0.02)</u>	<u>\$ 0.07</u>	<u>\$ (0.07)</u>
Weighted average common shares outstanding - basic	<u>41,604</u>	<u>41,710</u>	<u>41,533</u>	<u>41,706</u>
Weighted average common shares outstanding - diluted	<u>42,868</u>	<u>41,710</u>	<u>42,597</u>	<u>41,706</u>

Comprehensive loss:				
Net income (loss)	\$ 6,119	\$ (819)	\$ 2,974	\$ (2,747)
Other comprehensive income (loss):				
Unrealized loss on investments, net of tax effect	(19)	(2)	(34)	(5)
Foreign currency translation	<u>(186)</u>	<u>--</u>	<u>(134)</u>	<u>(1,592)</u>
Comprehensive loss	<u>\$ 5,914</u>	<u>\$ (821)</u>	<u>\$ 2,806</u>	<u>\$ (4,344)</u>

Sucampo Pharmaceuticals, Inc.
Consolidated Balance Sheets (unaudited)

(in thousands, except share data)

	<u>June 30,</u>	<u>December 31,</u>
	<u>2013</u>	<u>2012</u>
ASSETS:		
Current assets:		
Cash and cash equivalents	\$ 47,288	\$ 52,022
Investments, current	8,420	6,035
Product royalties receivable	12,001	14,175
Unbilled accounts receivable	--	732
Accounts receivable, net	3,616	1,360
Deferred tax assets, current	1,228	874
Deferred charge, current	673	673
Restricted cash, current	26,130	15,113
Inventory	4,872	--
Prepaid expenses and other current assets	<u>3,879</u>	<u>1,930</u>
Total current assets	108,107	92,914
Investments, non-current	9,309	14,408
Property and equipment, net	1,384	1,540
Intangibles assets, net	6,927	7,415
Deferred tax assets, non-current	1,750	1,654
Deferred charge, non-current	4,877	5,213
Restricted cash, non-current	2,330	3,832
Other assets	<u>664</u>	<u>820</u>
Total assets	<u>\$ 135,348</u>	<u>\$ 127,796</u>

LIABILITIES AND STOCKHOLDERS' EQUITY:

Current liabilities:		
Accounts payable	\$ 5,653	\$ 5,496
Accrued expenses	6,429	10,595
Deferred revenue, current	1,271	3,700
Income tax payable	4,941	148
Notes payable, current	27,940	19,129
Other current liabilities	<u>783</u>	<u>1,003</u>
Total current liabilities	47,017	40,071

Notes payable, non-current	29,786	33,722
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Deferred revenue, non-current	6,522	7,093
Deferred tax liability, non-current	2,416	2,627
Other liabilities	1,227	1,253
Total liabilities	<u>86,968</u>	<u>84,766</u>

Stockholders' equity:

Preferred stock, \$0.01 par value; 5,000,000 shares authorized at June 30, 2013 and December 31, 2012; no shares issued and outstanding at June 30, 2013 and December 31, 2012	--	--
Class A common stock, \$0.01 par value; 270,000,000 shares authorized at June 30, 2013 and December 31, 2012; 42,388,264 and 41,964,905 shares issued and outstanding at June 30, 2013 and December 31, 2012, respectively	423	420
Additional paid-in capital	65,398	62,521
Accumulated other comprehensive income	15,998	16,166
Treasury stock, at cost; 524,792 and 457,030 shares	(2,313)	(1,977)
Accumulated deficit	<u>(31,126)</u>	<u>(34,100)</u>
Total stockholders' equity	<u>48,380</u>	<u>43,030</u>
Total liabilities and stockholders' equity	<u>\$ 135,348</u>	<u>\$ 127,796</u>

Sucampo Pharmaceuticals, Inc.

Key Segment Information (unaudited)

(In thousands)	Americas	Europe	Asia	Consolidated
Three Months Ended June 30, 2013				
Research and development revenue	\$ 11,461	\$ --	\$ --	\$ 11,461
Product royalty revenue	12,000	--	--	12,000
Product sales revenue	106	12	3,281	3,399
Co-promotion revenue	--	--	--	--
Contract and collaboration revenue	<u>142</u>	<u>10</u>	<u>11</u>	<u>163</u>
Total revenues	23,709	22	3,292	27,023
Cost of goods sold	<u>53</u>	<u>3</u>	<u>1,852</u>	<u>1,908</u>
Gross profit	23,656	19	1,440	25,115
Research and development expenses	1,304	1,941	1,180	4,425
Depreciation and amortization	112	251	9	372
Other operating expenses	<u>8,159</u>	<u>1,130</u>	<u>860</u>	<u>10,149</u>
Income (loss) from operations	14,081	(3,303)	(609)	10,169
Interest income	20	2	1	23
Interest expense	--	(449)	(44)	(493)
Other non-operating expense, net	<u>1</u>	<u>(72)</u>	<u>815</u>	<u>744</u>
Income (loss) before income taxes	<u>\$ 14,102</u>	<u>\$ (3,822)</u>	<u>\$ 163</u>	<u>\$ 10,443</u>
Capital expenditures	<u>\$ 17</u>	<u>\$ 3</u>	<u>\$ --</u>	<u>\$ 20</u>

Three Months Ended June 30, 2012

Research and development revenue	\$ 2,734	\$ (1)	\$ 363	\$ 3,096
Product royalty revenue	11,703	--	--	11,703
Product sales revenue	--	--	--	--
Co-promotion revenue	1,757	--	--	1,757
Contract and collaboration revenue	<u>142</u>	<u>(28)</u>	<u>13</u>	<u>127</u>
Total revenues	16,336	(29)	376	16,683
Cost of goods sold	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Gross profit	16,336	(29)	376	16,683
Research and development expenses	3,189	1,345	701	5,235
Depreciation and amortization	124	247	10	381
Other operating expenses	<u>12,745</u>	<u>699</u>	<u>297</u>	<u>13,741</u>
Income (loss) from operations	278	(2,320)	(632)	(2,674)
Interest income	22	7	1	30
Interest expense	--	(550)	(42)	(592)
Other non-operating expense, net	<u>(42)</u>	<u>(273)</u>	<u>(240)</u>	<u>(555)</u>
Income (loss) before income taxes	<u>\$ 258</u>	<u>\$ (3,136)</u>	<u>\$ (913)</u>	<u>\$ (3,791)</u>
Capital expenditures	<u>\$ 212</u>	<u>\$ 11</u>	<u>\$ --</u>	<u>\$ 223</u>

Six Months Ended June 30, 2013

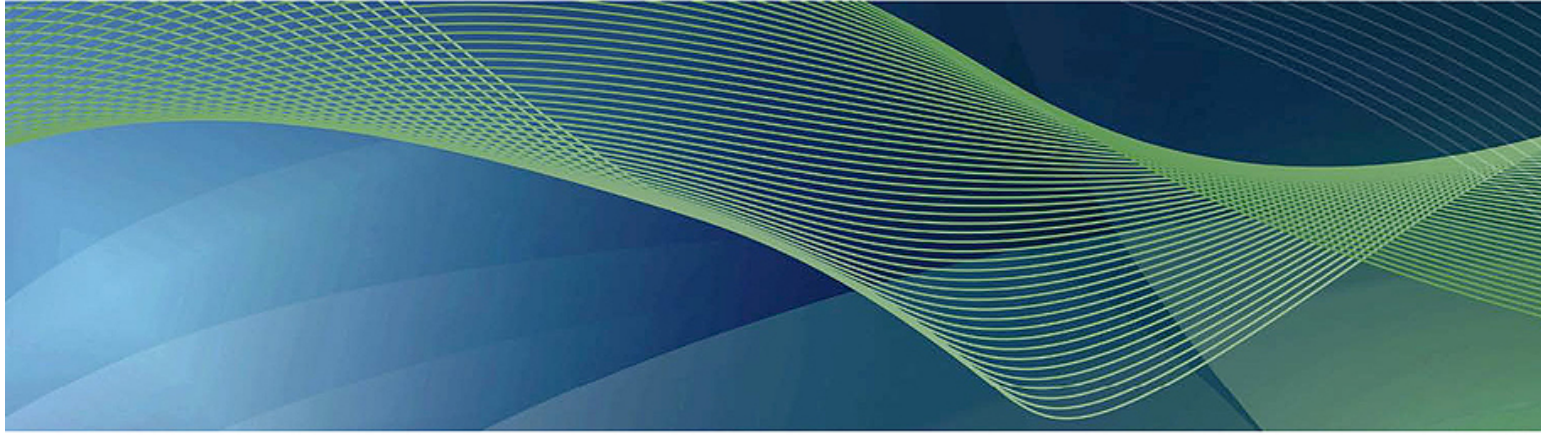
Research and development revenue	\$ 14,261	\$ --	\$ --	\$ 14,261
----------------------------------	-----------	-------	-------	-----------

Product royalty revenue	23,677	--	--	23,677
Product sales revenue	107	20	5,489	5,616
Co-promotion revenue	61	--	--	61
Contract and collaboration revenue	<u>283</u>	<u>22</u>	<u>22</u>	<u>327</u>
Total revenues	38,389	42	5,511	43,942
Cost of goods sold	<u>76</u>	<u>8</u>	<u>3,106</u>	<u>3,190</u>
Gross profit	38,313	34	2,405	40,752
Research and development expenses	2,586	4,612	2,856	10,054
Depreciation and amortization	234	501	18	753
Other operating expenses	<u>18,476</u>	<u>1,728</u>	<u>2,180</u>	<u>22,384</u>
Income (loss) from operations	17,017	(6,807)	(2,649)	7,561
Interest income	35	6	1	42
Interest expense	--	(909)	(79)	(988)
Other non-operating expense, net	<u>(15)</u>	<u>(264)</u>	<u>2,104</u>	<u>1,825</u>
Income (loss) before income taxes	<u>\$ 17,037</u>	<u>\$ (7,974)</u>	<u>\$ (623)</u>	<u>\$ 8,440</u>
Capital expenditures	<u>\$ 31</u>	<u>\$ 106</u>	<u>\$ 3</u>	<u>\$ 140</u>

Six Months Ended June 30, 2012

Research and development revenue	\$ 5,213	\$ 2	\$ 466	\$ 5,681
Product royalty revenue	22,631	--	--	22,631
Product sales revenue	--	--	--	--
Co-promotion revenue	2,523	--	--	2,523
Contract and collaboration revenue	<u>283</u>	<u>(15)</u>	<u>26</u>	<u>294</u>
Total revenues	30,650	(13)	492	31,129
Cost of goods sold	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Gross profit	30,650	(13)	492	31,129
Research and development expenses	4,011	2,862	1,714	8,587
Depreciation and amortization	244	467	20	731
Other operating expenses	<u>22,798</u>	<u>1,415</u>	<u>594</u>	<u>24,807</u>
Income (loss) from operations	3,597	(4,757)	(1,836)	(2,996)
Interest income	40	9	1	50
Interest expense	--	(1,100)	(84)	(1,184)
Other non-operating expense, net	<u>33</u>	<u>(83)</u>	<u>769</u>	<u>719</u>
Income (loss) before income taxes	<u>\$ 3,670</u>	<u>\$ (5,931)</u>	<u>\$ (1,150)</u>	<u>\$ (3,411)</u>
Capital expenditures	<u>\$ 252</u>	<u>\$ 3,445</u>	<u>\$ --</u>	<u>\$ 3,697</u>

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staylor@sucampo.com



Second Quarter 2013 Results

August 8, 2013



Introductions and Forward-Looking Statements



Silvia Taylor

Senior Vice President, Investor Relations, Public Relations and Corporate Communications

Agenda

Highlights of the Quarter	Ryuji Ueno, M.D., Ph.D., Ph.D.
Commercial Update	Stanley G. Miele
Pipeline and R&D Update	Taryn Joswick
Financial Performance	Cary J. Claiborne
Closing Remarks	Ryuji Ueno, M.D., Ph.D., Ph.D.

Forward-Looking Statements

This presentation contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and involve risks and uncertainties, which may cause results to differ materially from those set forth in the statements. The forward-looking statements may include statements regarding product development, product potential, future financial and operating results, and other statements that are not historical facts. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: the impact of pharmaceutical industry regulation and health care legislation; Sucampo's ability to accurately predict future market conditions; dependence on the effectiveness of Sucampo's patents and other protections for innovative products; the risk of new and changing regulation and health policies in the US and internationally and the exposure to litigation and/or regulatory actions.

No forward-looking statement can be guaranteed and actual results may differ materially from those projected. Sucampo undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Forward-looking statements in this presentation should be evaluated together with the many uncertainties that affect Sucampo's business, particularly those mentioned in the risk factors and cautionary statements in Sucampo's most recent Form 8-K and 10-K, which Sucampo incorporates by reference.

Q2 2013 Highlights



Ryuji Ueno, M.D., Ph.D., Ph.D.

*Chairman, Chief Executive Officer,
Chief Scientific Officer, and Co-founder*

AMITIZA® (lubiprostone) Commercial Highlights

United States

- FDA approval for opioid induced constipation (OIC) indication in April
- \$10M milestone payment upon commercial launch for OIC received in Q2
- AMITIZA prescriptions in the U.S. continue to grow



Japan

- Revenue from Japanese sales up 49% to ~\$3.3M this quarter from Q1
- Abbott DTC disease awareness pilot completed in June



Europe

- Actively marketing in Switzerland
- OIC applications in U.K. and Switzerland progressing
- Continuing to seek NICE endorsement in U.K.



RESCULA® (unoprostone isopropyl) Commercial Highlights

United States

- Launch activities ongoing
- Monthly sales growth
- Positive feedback from prescribing physicians and patients



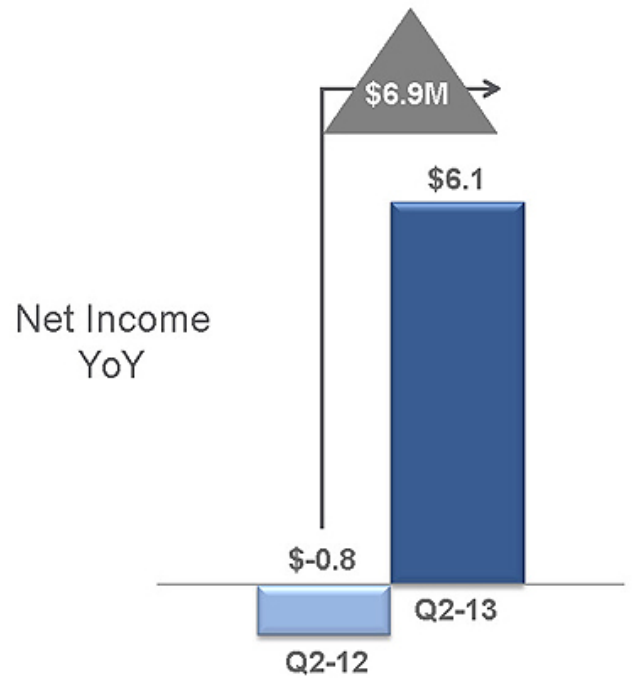
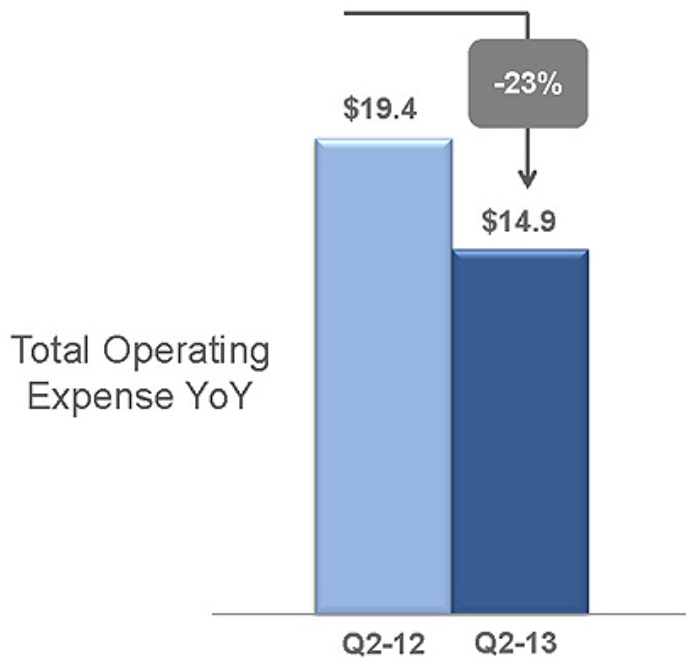
Pipeline Highlights

CLINICAL FOCUS	STAGE OF CLINICAL DEVELOPMENT				
	DISCOVERY	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3
LEAD COMPOUNDS					
Unoprostone Isopropyl Retinitis Pigmentosa Japan/U.S.*					Began 1Q13
AMITIZA Pediatric Constipation					FPFV 2H13
SPI-3608 PO Spinal Stenosis			Phase 1b 1Q14		
SPI-017 IV Spinal Stenosis				Began 1Q13	
Cobiprostone Oral Mucositis			Phase 1b 4Q13		

■ SUCCESSFULLY COMPLETED
 ■ PROJECTED START
 ■ ONGOING

*Co-developing with R-Tech Ueno, Ltd.

Second Quarter Financial Highlights (\$M)



Forecasting approximately
break-even in 2013



Profitability in 2014



Considering ways
to share profitability with
shareholders in future

Commercial Update



Stanley G. Miele

*President, Sucampo Pharma Americas, LLC
and SVP, Sales and Marketing*



AMITIZA U.S.



OIC Indication Approved in April 2013

- \$10M milestone payment received
- Partner Takeda's reps began selling mid-May
 - Targeting several thousand additional physicians
 - Increase in AMITIZA usage among pain specialists and anesthesiologists since OIC launch

Strong AMITIZA YOY Growth

- Q2 net sales increase: +3% YoY to \$66.7M
- Q2 TRx growth: ~3% YoY

Increased Awareness and Market Growth

- Prescriptions being pulled from OTC market
- AMITIZA advantage among PCPs and GIs maintained due to safety legacy of >7 years and >7M prescriptions



Positive Feedback and Significant Progress

- Continuing to target ophthalmologists and optometrists
- Seeing steady and consistent monthly sales growth
- 75% of RESCULA prescribers had a favorable clinical response
 - RESCULA's safety and tolerability profile key
- 90,000 samples distributed

Ongoing Efforts

- Peer-to-peer learning via speaker programs and national and local webinars
- Managed care coverage for Commercial and Part D covered lives
- Continue to generate patient trial

AMITIZA Global Snapshot

Japan

- Japanese sales up 49% to ~\$3.3M this quarter vs. Q1
- Over 70% of surveyed doctors will maintain or increase AMITIZA prescriptions¹
- Top reasons for use of AMITIZA are unique MoA and efficacy
- 2 week limitation to be removed this November



Europe

- Commenced active marketing (CIC) in Switzerland; GIs writing Rx's for CIC
- Regulatory approval for OIC filings in U.K. and Switzerland expected 1H 2014
- MHRA CIC assessment report initiated as part of MRP; will be finalized following OIC approval
- NICE endorsement process in U.K. ongoing



Rest of World

- Potential partnering discussions ongoing for AMITIZA for new indications and new territories including Europe, Asia and emerging markets
 - Anticipate decisions in 2014



Pipeline and R&D Update



Taryn Joswick

Vice President, Clinical Development

P3 pediatric program to initiate in 2013

- Pediatric functional constipation indication
 - Would be first prescription product approved for pediatric patients
- Constipation is one of the most common GI complaints in children²
 - WW prevalence estimated to be ~18%^{2,3}; in the U.S. alone, close to 13.5M patients (≤ 17)
 - Up to 50% of constipated children remain constipated long-term⁴
- Two well-controlled pivotal studies with parallel design
 - 1) patients aged 6 mo. to 6 yrs., and 2) patients aged 6-17 yrs. inclusive
- Takeda to fund 70% of developmental costs

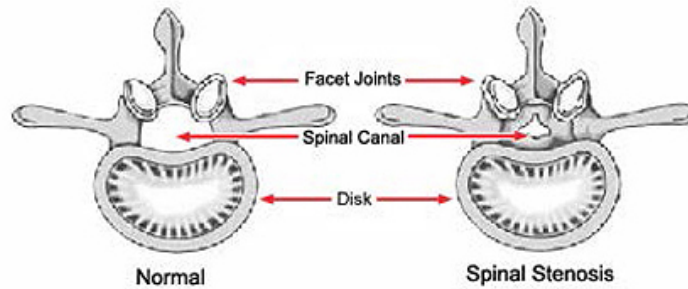
Developing new liquid dosage form

- Will provide clinicians with alternative dosing option for AMITIZA
- 100% of development costs to be reimbursed by Takeda

Evaluating potential of AMITIZA for additional LCM opportunities

LSS is caused by degenerative change in lumbar spine

- Very common disease observed in growing aged population
- Unmet medical need, as demonstrated by limited treatment options globally



SPI-3608

- Recently completed P1a study indicated that SPI-3608 (PO) is generally well-tolerated across dosing range

SPI-017

- Ongoing P2a trial of SPI-017 (IV)
- Expect to conclude in 4Q 2013

Cobiprostone for Oral Mucositis

Oral mucositis is a severely painful inflammation of the oral cavity

- Debilitating side effect that can be treatment limiting - i.e. radiation therapy may stop due to symptoms including severe pain, dry mouth, ulceration
- Unmet medical need, as limited prescription treatments are available



Cobiprostone

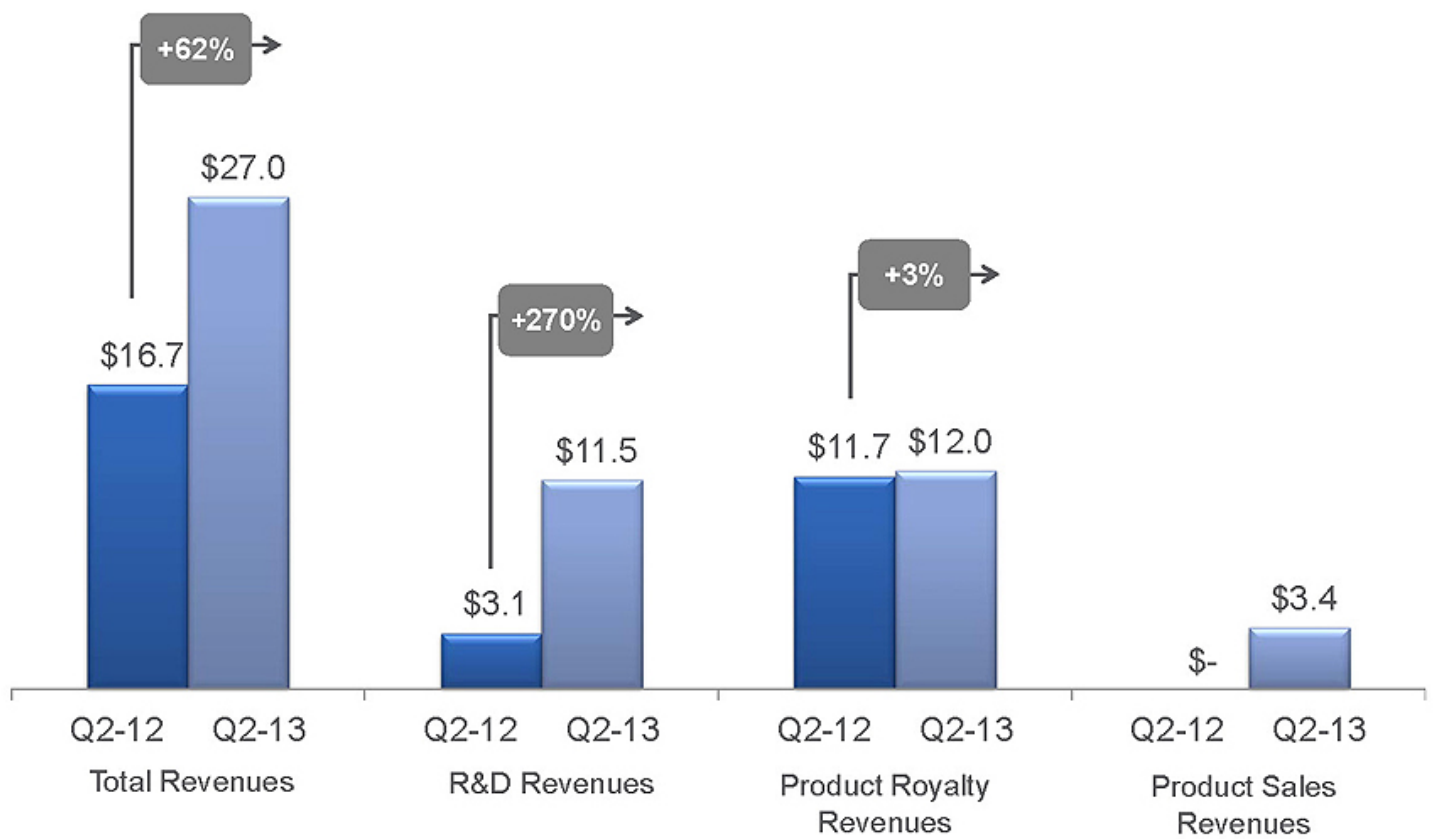
- P1a trial indicated oral spray formulation is generally well-tolerated
- P1b multiple dose tolerability study in healthy patients to begin Q4 2013

Financial Performance



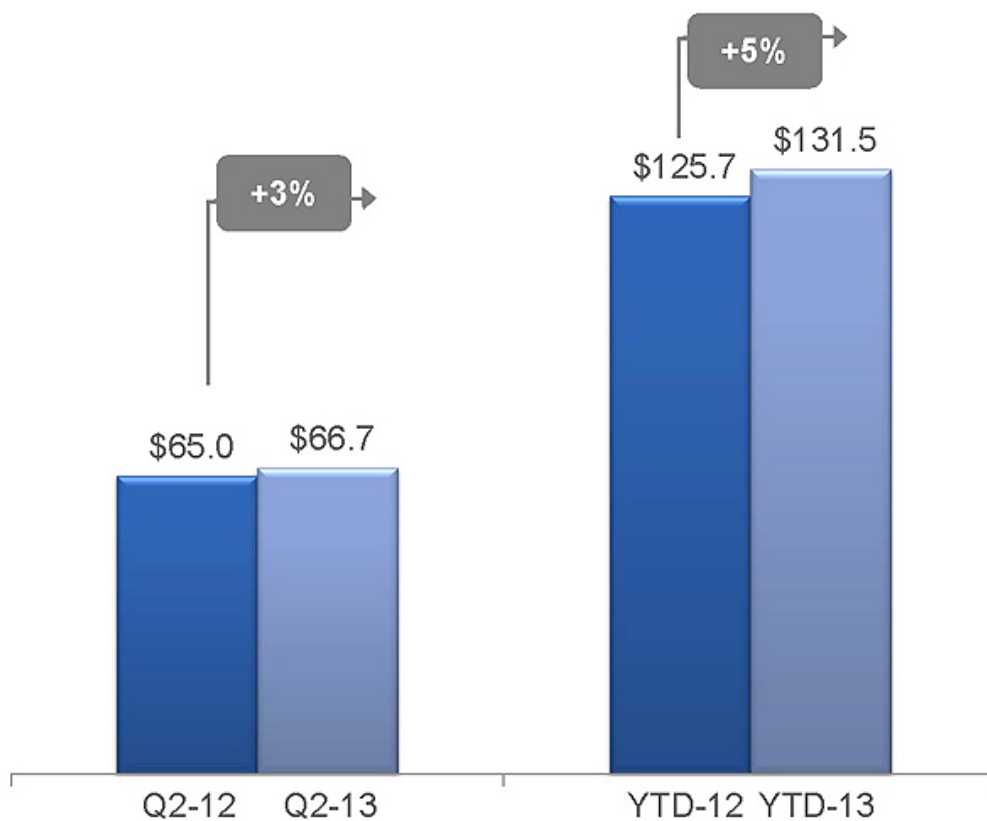
Cary J. Claiborne
Chief Financial Officer

Q2 2013 Revenue Highlights (\$M)



*Co-promotion, contract and collaboration revenue also are components of revenue.

AMITIZA Net Sales (\$M)



Condensed Consolidated Statements of Operations (Unaudited)

(\$M, except EPS)	Q2 2013	Q2 2012	% Change
Revenue	\$27.0	\$16.7	62%
Cost of goods sold	1.9	0.0	N/A
Expenses:			
R&D expense	4.4	5.2	(16%)
G&A expense	6.0	8.0	(26%)
S&M expense	4.6	6.1	(25%)
Income (loss) from operations	10.2	(2.7)	N/A
Non-operating income (expense), net	0.3	(1.1)	N/A
Tax benefit (provision)	(4.3)	3.0	N/A
Net income (loss)	6.1	(0.8)	N/A
EPS	0.14	(0.02)	N/A

R&D Expense: Higher cost in 2012 associated with phase 3 OIC trial, offset by higher indirect costs such as regulatory fees

G&A Expense: Certain legal matters concluded, reduced expenses via 2013 productivity initiatives and increased pharmacovigilance costs for Japan AMITIZA launch

S&M Expense: No pre-commercialization planning activities for AMITIZA and RESCULA for 2013

Q2 2013 Financial Highlights

Cash position \$93.5M as of June 30, 2013

Repurchased 67,762 shares first six months of 2013

- Authorized amount: up to \$5M
- One class of common stock
- Offset any dilution resulting from the exercise of stock options in the fiscal year

Future Guidance

- Approximately break-even in 2013
- Profitable in 2014
- In future will consider a return to shareholders of some portion of Sucampo's profitability

Conclusion



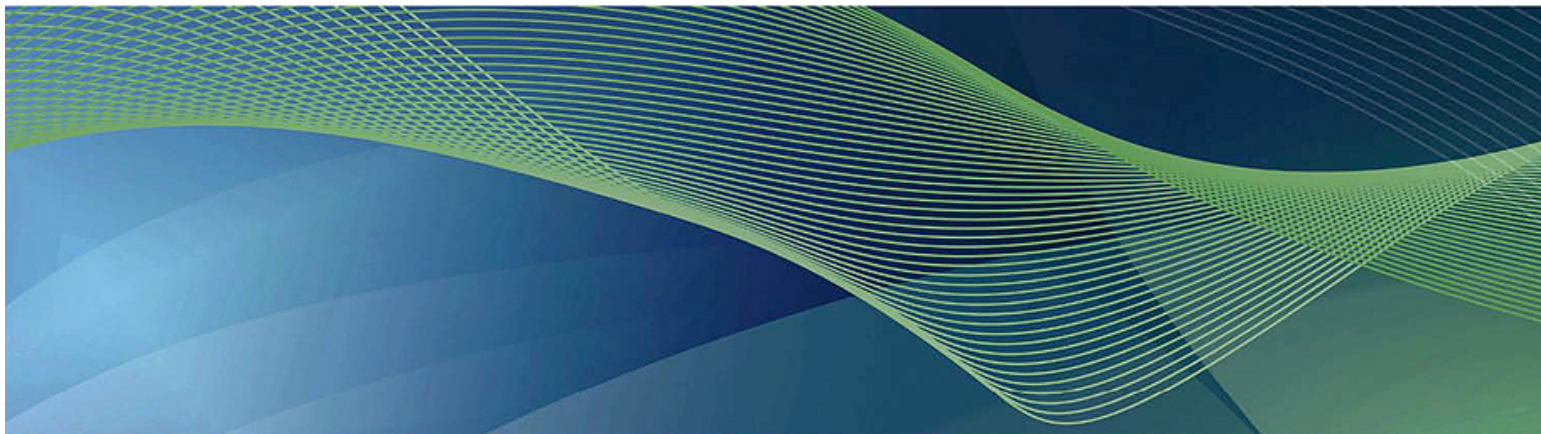
Ryuji Ueno, M.D., Ph.D., Ph.D.

*Chairman, Chief Executive Officer,
Chief Scientific Officer, and Co-founder*

2013 Key Value Drivers

AMITIZA	US	<ul style="list-style-type: none"> ✓ Obtain approval of OIC sNDA: Q2 2013 ✓ \$10M milestone payment upon commercial launch of OIC
	Global	<ul style="list-style-type: none"> <input type="checkbox"/> Pursue strategic alliances; new AMITIZA indications / territories
	Japan	<ul style="list-style-type: none"> ✓ Grow sales in Japan in 2013
	EU	<ul style="list-style-type: none"> ✓ Submit for regulatory approval of OIC in Switzerland and UK by Q1 2013 ✓ Begin active marketing in Switzerland for CIC <input type="checkbox"/> Use MHRA approval to seek expansion of CIC and OIC indication to other EU markets via MRP <input type="checkbox"/> Seek NICE endorsement for CIC and OIC, and make AMITIZA available in UK for CIC
RESCULA	US	<ul style="list-style-type: none"> ✓ Launch: Q1 2013
Pipeline	Lubiprostone	<ul style="list-style-type: none"> <input type="checkbox"/> Achieve FPFV in Pediatric P3 trial in H2 2013
	Cobiprostone	<ul style="list-style-type: none"> ✓ Complete oral mucositis P1a trial: Q2 2013 <input type="checkbox"/> Initiate P1b trial in oral mucositis: Q4 2013
	SPI-017	<ul style="list-style-type: none"> <input type="checkbox"/> Complete spinal stenosis P2a trial: Q4 2013

✓ Completed In Progress



Q & A



References

1. ImpactTrack survey 2013
2. Rajindrajith et al. "Constipation in Children: Novel Insight Into Epidemiology, Pathophysiology and Management." J Neurogastroenterol Motil. 2011. January; 17(1):35–47.
3. Loening-Baucke V. Prevalence rates for constipation and faecal and urinary incontinence. Arch Dis Child. 2007 Jun;92(6):486-9.
4. Staiano A et al. Long-term follow-up of children with chronic idiopathic constipation. Dig Dis Sci. 1994 Mar;39(3):561-4.

Sucampo Begins Search for New CEO

Dr. Ryuji Ueno to Focus Exclusively on Chief Scientific Officer Role Once New CEO is Named by the Board of Directors

BETHESDA, Md., Aug. 8, 2013 (GLOBE NEWSWIRE) -- Sucampo Pharmaceuticals, Inc. (Nasdaq:SCMP) ("Sucampo") today announced that it has begun the search for a new Chief Executive Officer (CEO). Sucampo also announced that once a new CEO is named by the Board of Directors (Board), Dr. Ryuji Ueno, M.D., Ph.D., Ph.D., co-founder of Sucampo, CEO, Chairman of the Board, and Chief Scientific Officer (CSO), will focus exclusively on his role as CSO of Sucampo. As CSO, Dr. Ueno will focus on the overall scientific direction of the company.

Sucampo's Board has formed a search committee to identify a new CEO, including evaluating internal and external candidates. Dr. Ueno will continue as CEO and Chairman until a new chief executive officer is named by the Board.

"I am excited to be part of the next step in the evolution of our company," said Dr. Ueno. "Sucampo was built upon its proprietary prostone technology, and since its inception has applied this technology to achieve regulatory approval in the United States for two prostone compounds; launch and then expand our AMITIZA[®] franchise with new indications, such as opioid-induced constipation, and additional global markets; launch RESCULA[®] in the U.S.; and develop a rich pipeline of prostone-based drug candidates that may offer hope to millions more patients. I am convinced that there is still significant and untapped therapeutic potential for prostones, and I want to increase my focus on the scientific aspects of the company.

"Sucampo is poised for its next phase of growth, which will include development of additional indications for AMITIZA and RESCULA, as well as entirely new prostone compounds that can meet underserved patient needs in novel ways. I believe that the best way to enhance shareholder value is to execute our drug development efforts while achieving profitability for the company. As a result, I have decided that it is time for me to hand over the day-to-day activities associated with the chief executive role so I will have more time to focus on discovering and developing the next prostone compounds to meet the unmet medical needs of patients," continued Dr. Ueno. "Once a new CEO is named by the Board, I will work to ensure a smooth transition."

About Sucampo Pharmaceuticals, Inc.

Sucampo Pharmaceuticals, Inc. is a global biopharmaceutical company focused on innovative research, discovery, development and commercialization of proprietary drugs based on prostones. The therapeutic potential of prostones was first discovered by Ryuji Ueno, M.D., Ph.D., Ph.D., Sucampo's Chairman, Chief Executive Officer, Chief Scientific Officer, and co-founder. Prostons, naturally occurring fatty acid metabolites that have emerged as promising compounds with unique physiological activities, can be targeted for the treatment of unmet or underserved medical needs. For more information, please visit www.sucampo.com.

Follow us on Twitter (@Sucampo_Pharma). Follow us on LinkedIn (Sucampo Pharmaceuticals).

Twitter LinkedIn

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