



PRESS RELEASE

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PD-Rx Completes Call for Preferred “C” Stock

OKLAHOMA CITY, OK, December 22, 2008 – PD-Rx Pharmaceuticals, Inc., a publicly held corporation, (Symbol: PDRX.PK) today announced that it has completed a repurchase of all of its outstanding Preferred “C” stock.

The outstanding Preferred Shares of Class “C” 13.25% Cumulative Convertible Stock representing Seventy-Six Thousand, Two Hundred (76,200) shares has been repurchased by PD-Rx Pharmaceuticals, Inc.

The repurchase completes PD-Rx’s desire to close out all outstanding Preferred Shares. The Class “C” shares were the only Preferred Shares still outstanding with PD-Rx Pharmaceuticals, as the company had repurchased all of the Preferred “A” shares earlier in the year. All outstanding share of the Preferred Class “C” Stock has been redeemed and will be delisted.

PD-Rx Pharmaceuticals, Inc. continues to work toward streamlining our financial footprint by reducing liabilities and therefore increasing shareholder equity.

ABOUT THE COMPANY:

PD-Rx offers pharmaceutical and management strategies to the healthcare industry. Our management strategies focus on new products, solid business partners, and the specialized segment of the pharmaceutical industry. As a licensed FDA manufacturer and packager, PD-Rx offers a full spectrum of medications and specialized services. Our goal is to develop a matrix of cost containment tools and products that we can merge into any healthcare network to enhance patient care and improve managed care organizations bottom line. We provide proprietary products and prepackaged medications that are viewed by patient, insurance payers and healthcare providers as a progressive and responsive practice.

This press release contains “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks and uncertainties or other factors, which may cause actual results, performance or achievements expressed or implied by such forward-looking statements to vary from those forecast or implied in this release. Factors that might cause such a difference include, without limitation, decline in demand for the company’s products or services, and the effect of general economic conditions and factors affecting the industry.