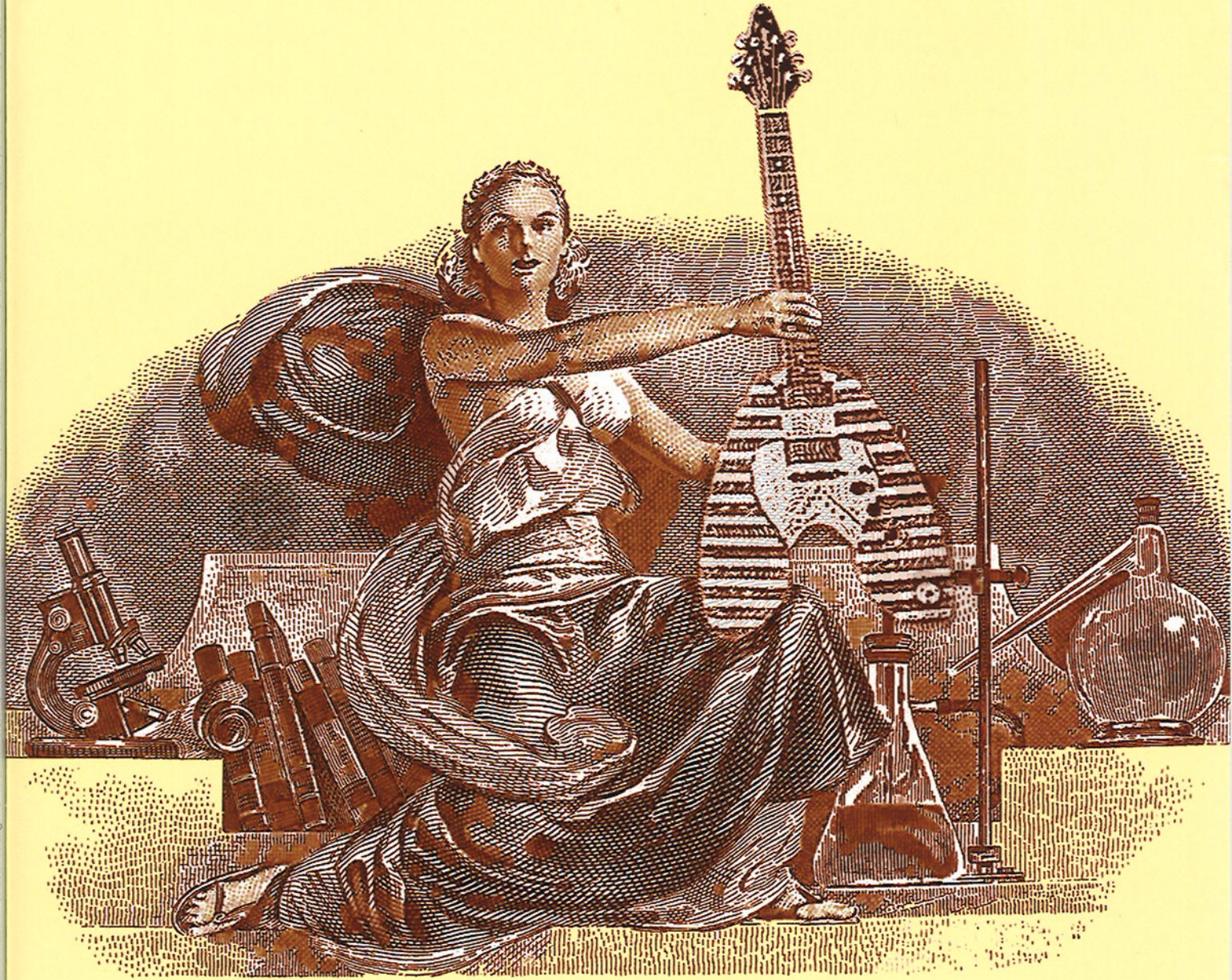


UTHR 2011



THE
MUSICAL

*Investor Appreciation Gala Performance
April 24, 2011*

June 26, 2096

Ray Kurzweil
Director
United Therapeutics Corporation

Re: **UTHR 2011 – THE MUSICAL**

Dear Ray,

Please accept my congratulations on the 100th anniversary of United Therapeutics Corporation! I know you have had a long association with UT, serving on its board of directors for all but three of its 94 years as a public company.

You must be very proud of UT's tremendous success and service to humanity and astrobioforms. Like so many, I cheered when it became our galaxy's largest healthcare company in 2032, when it became the largest company in our galaxy in 2057 and when, just 12 years ago, UT was named to the Security Council of the United Patients.

To honor this occasion, we have quite a surprise for you. Of course you know that way back in 2011 United Therapeutics was the subject of the first Broadway musical chronicling a single year at a public company **UTHR 2011 – THE MUSICAL** which went on to become the most successful musical play in the history of theatre, garnering an unprecedented 24 (out of 26) Tony Awards in 2012, among many other accolades worldwide.

The fabulous news is that late last year University researchers located a commemorative program for a gala event honoring investors who financed the musical – the only original materials from the musical known to have survived the Great Cataclysm of 2039 – **and a copy is attached to this letter for your enjoyment!!** Included in this program are the full scores for three of the original 15 songs, along with other exciting **UTHR 2011 – THE MUSICAL** images.

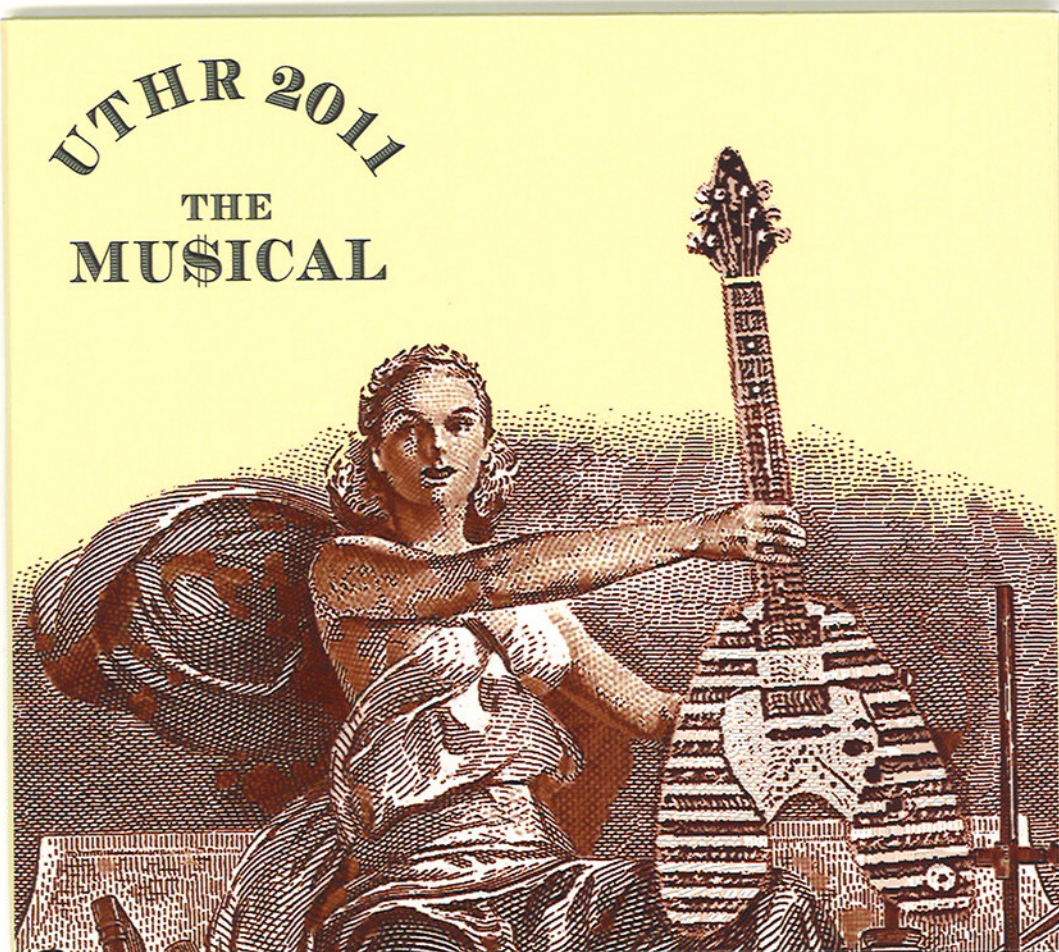
At my request, Professor Alan Scott recorded these three songs using musical instruments and recording technologies from the period. The "audio CD" is attached to the cover. Enjoy the triumphant history!

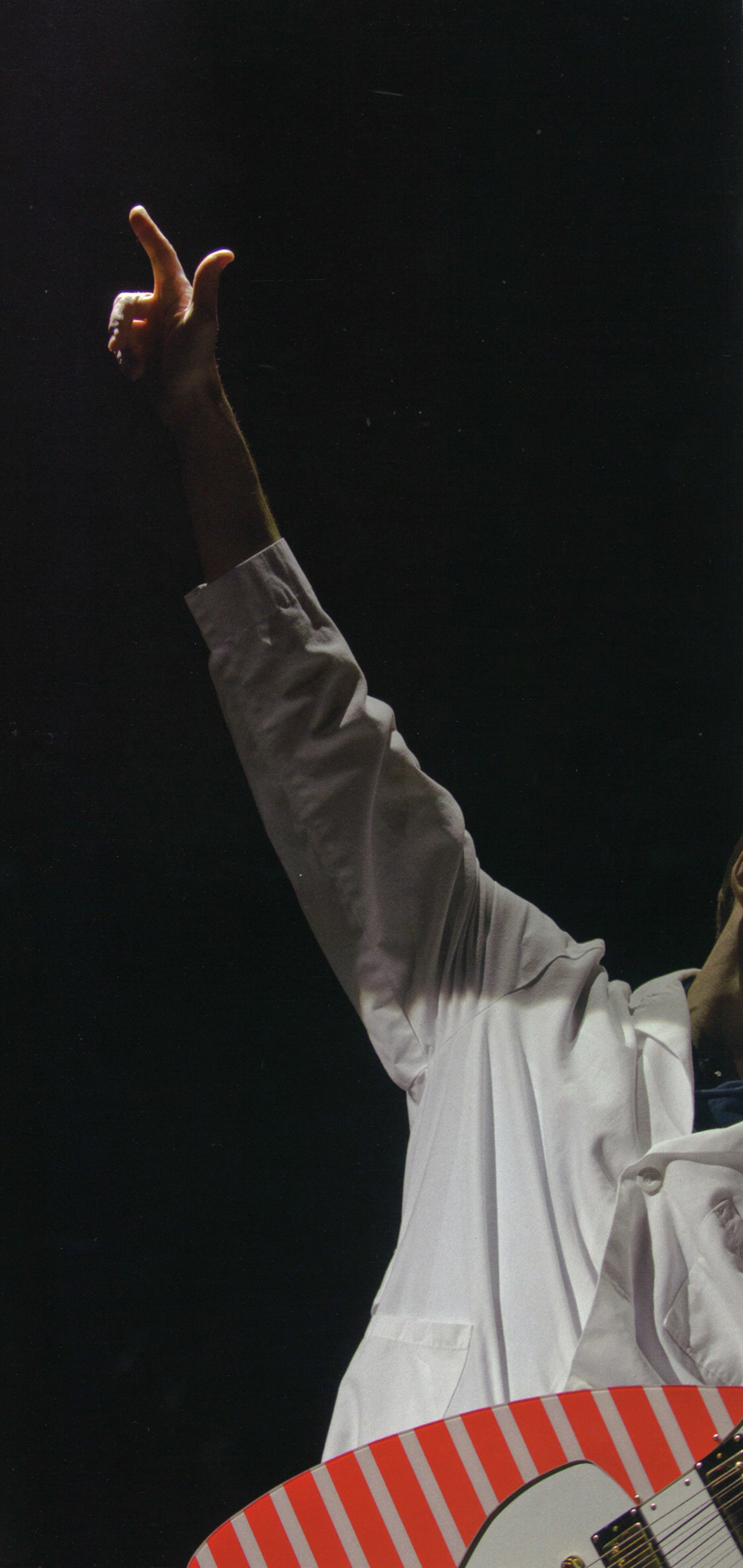
Best wishes for another 100 years of doing everything possible to help those with unmet medical needs while providing a superlative return to all your stakeholders. Rock Onward!

In Singularity,



Hammersmith Feldspar, Ph.Sing, Ph.D
Department Chair
Pre-Singularity Musicology History & Anthromusical Studies





UTHR 2011 — THE MUSICAL

Investor Appreciation Gala Performance April 24, 2011

Event Committee

Christopher Causey, M.B.A.

Professor Raymond Dwek, F.R.S.

Richard Giltner

R. Paul Gray

Ray Kurzweil

Professor Christopher Patusky, J.D, M.G.A.

Louis Sullivan, M.D.

Tommy Thompson, J.D.

Martine Rothblatt, Ph.D., J.D., M.B.A. - Chairman

Roger Jeffs, Ph.D.

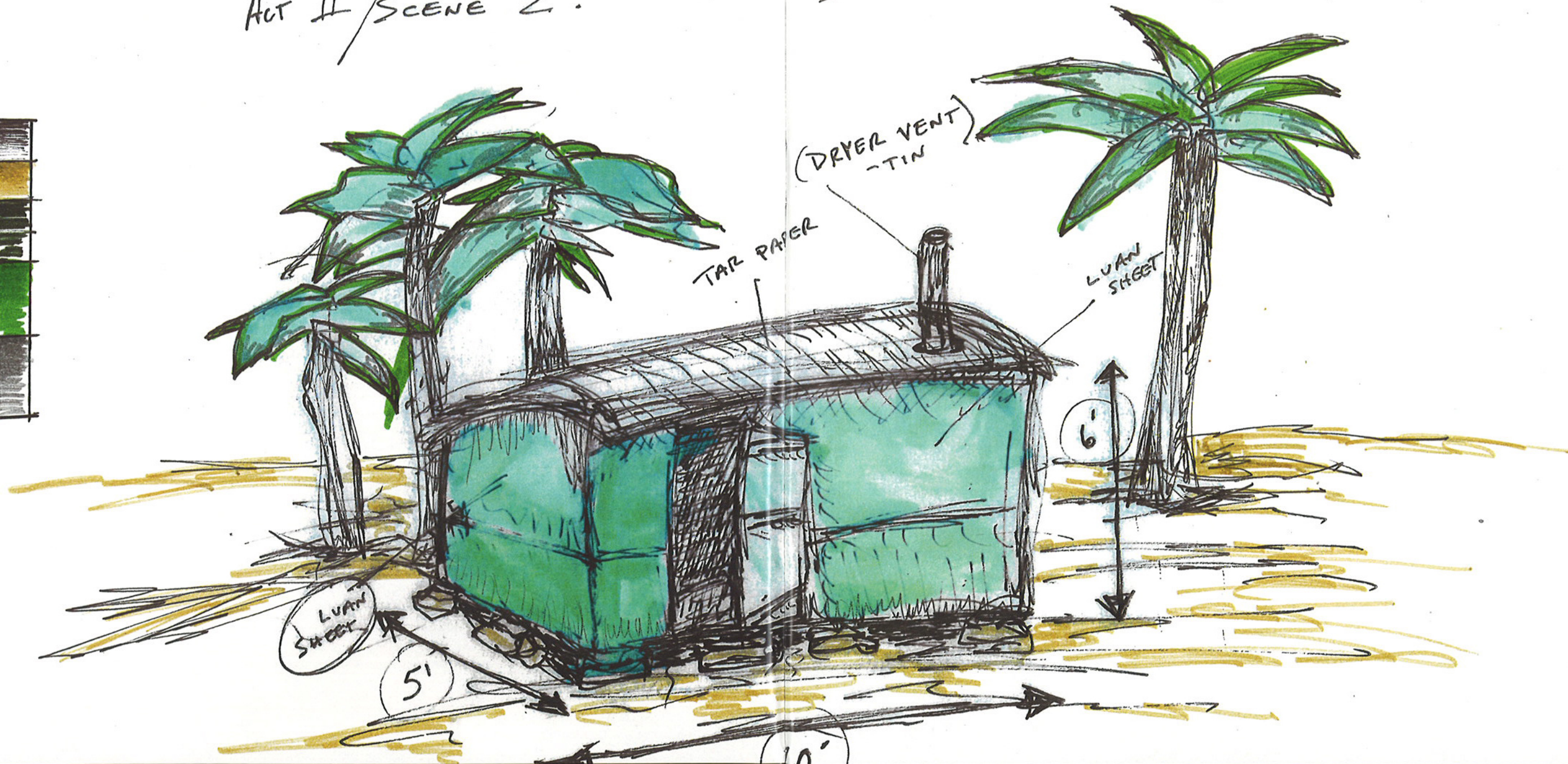
John Ferrari, CFO, Treasurer

Paul Mahon, EVP, GC



ACT II / SCENE 2:

SONG: "SOMEWHERE UNDER THE RADAR"







Cm Ab Cm Ab

5 Cm Ab Cm Ab

(cont. guitar & bass lick through verse) The feel -

9 Cm Ab Cm Ab

- ing I feel ___ is se - ri - ous and last year ___ makes me ___ de lir - i - ous like I'm vi -

13 Cm Ab Cm Ab

- si - ting ___ a place ___ I've ne - ver ___ been and this tri -

17 Cm Ab Cm Ab

- umph of ___ our com - pe - tence and the strong ___ fi - nan - cial e - vi - dence and the com -

21 Cm Ab Cm Ab

- pe - ti - tion we're up a - gainst will give ___ in. Hey Hey Hey

25 Cm Cm/A Cm/Ab Cm

I'll on - ly tell you one time ba - by

29 Cm/A Cm/Ab Cm

twen - ty e - le - ven for ___ real ___

33 Cm/A Cm/Ab Eb

and all our re - ve - nues ___ are grow - ing the top line ___

36 G Ab G/B

we're do - ing fine ___ 'cuz you know we al - ways will. ___

39 Cm Ab Cm Ab

43 Cm Ab Cm Ab

(cont. guitar & bass lick through verse) We will work ___

47 Cm Ab Cm Ab

___ for you ___ through the dar - kest night un - til this goal in our heart comes out all right and we fi -

51 Cm Ab Cm Ab
 - nally un - der - stand how it soon will be how we have

55 Cm Ab Cm Ab
 - grown pro - duct re - ve nues and we've main - tained our strong core values and we bought

59 Cm Ab Cm Ab
 - back our own stock for share - hol - ders Let's do it a - gain babe.

63 Cm Cm/A Cm/Ab Cm
 I'll on - ly tell you one time ba - by

67 Cm/A Cm/Ab Cm
 we're wor - king to fight this bad di - sease

71 Cm/A Cm/Ab Eb G
 our re search team will find a way to beat the odds we of - fer you growth

75 Ab G/B Cm
 we of - fer you growth

79 Fm6 Cm
 Yes we have built a pipe - line more than pro - sta - cy - clin

83 Fm6 Cm
 we will grow be - yond com - pare

87 Fm6 Cm
 This is the goal we wan - ted we're liv - ing just what we wan - ted

91 Fm6 G
 and gro - wing our mar - ket cap

95 Cm Cm/A Cm/Ab Cm Cm/A Cm/Ab Cm

103 Cm/A Cm/Ab Eb G Ab G/B

109 Cm Cm/A Cm/Ab Cm Cm/A Cm/Ab Cm

117 Cm/A Cm/Ab Eb G Ab G/B

123 Cm Cm/A Cm/Ab Cm
 I'll on - ly tell you one time ba - by

127 Cm/A Cm/Ab Cm
 twen - ty e - le - ven for real

131 Cm/A Cm/Ab Eb G
 and all our re - ve - nues are grow - ing the top line we're do - ing fine

135 Ab G/B Cm Cm/A
 'cuz you know we al ways will I'll on - ly tell you one time ba -

139 Cm/Ab Cm Cm/A
 - by we're wor - king to fight this bad di -

143 Cm/Ab Cm Cm/A Cm/Ab
 - sease our re - search team will find a way

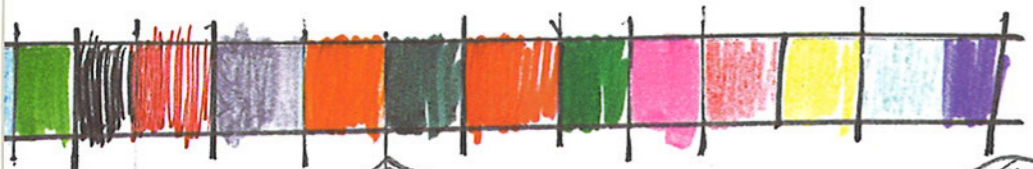
147 Eb G Ab G/B
 - to beat the odds. We of - fer you growth we of - fer you growth

151 Cm Ab Cm Ab
 Hey We of - fer you growth

155 Cm Ab Cm Ab
 Hey We of - fer you growth

159 Cm Ab Cm Ab
 Hey We of - fer you growth

163 Cm Ab Cm Fm
 Hey



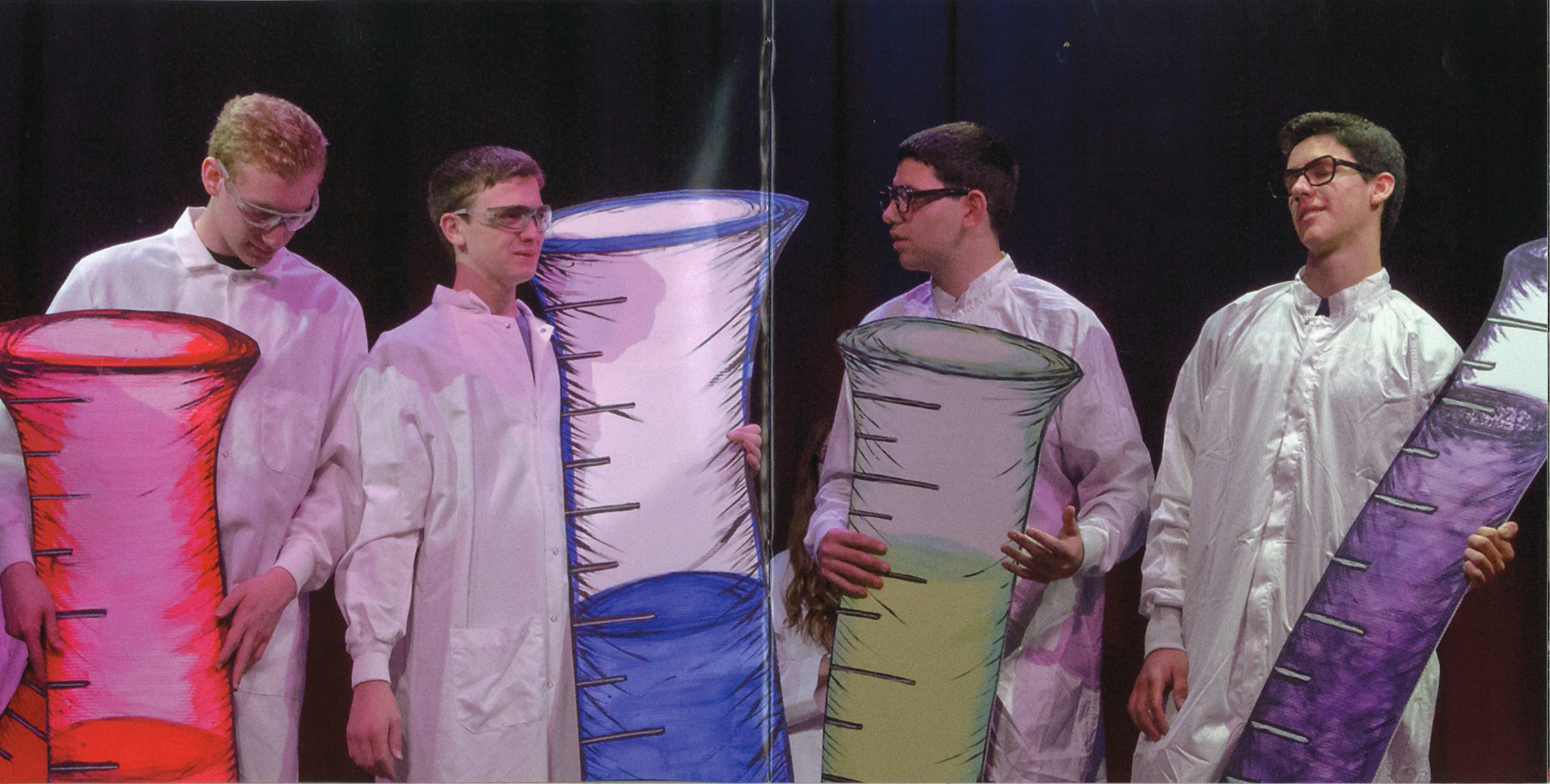
BLACK VALANCE

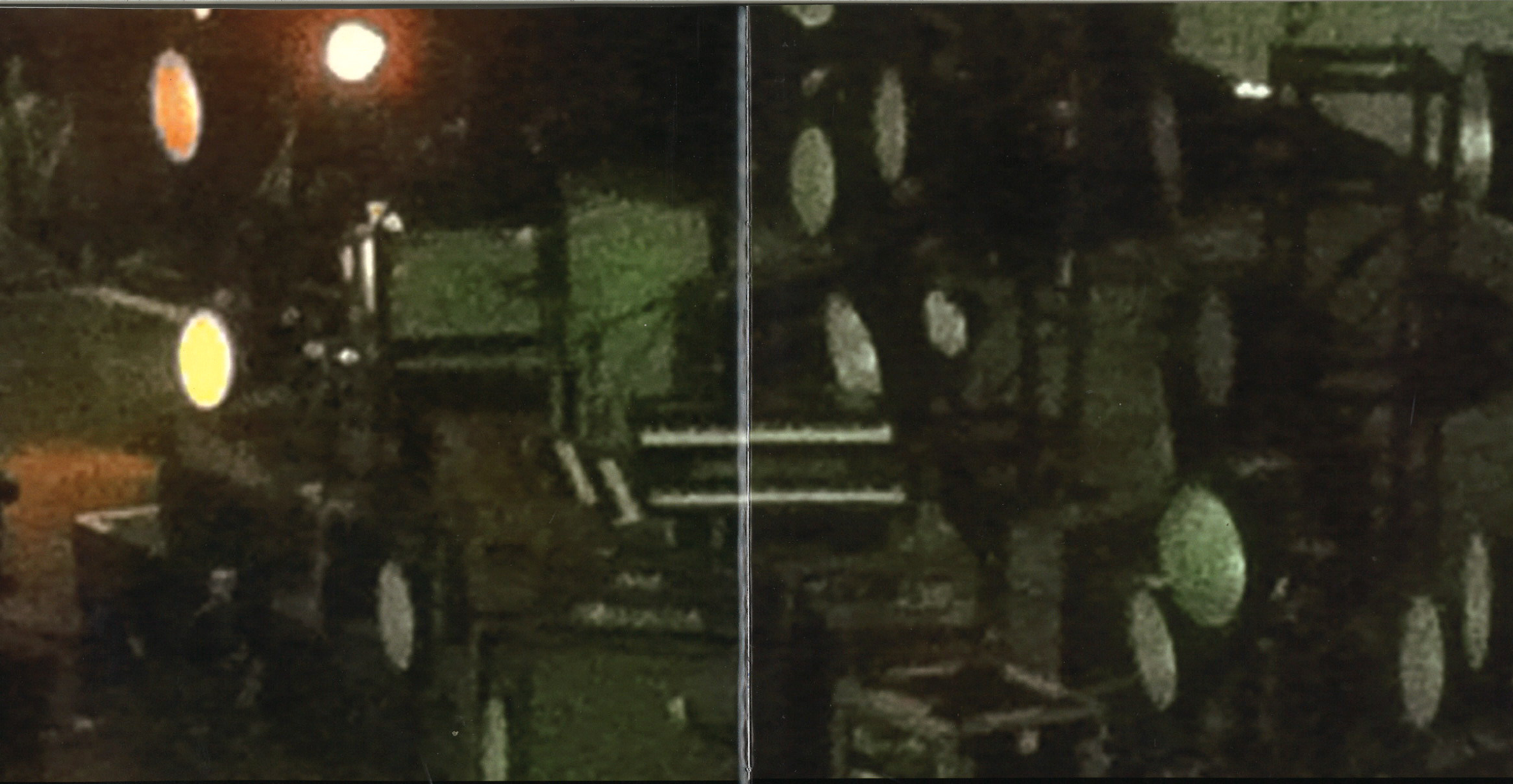
RED BACKDROP

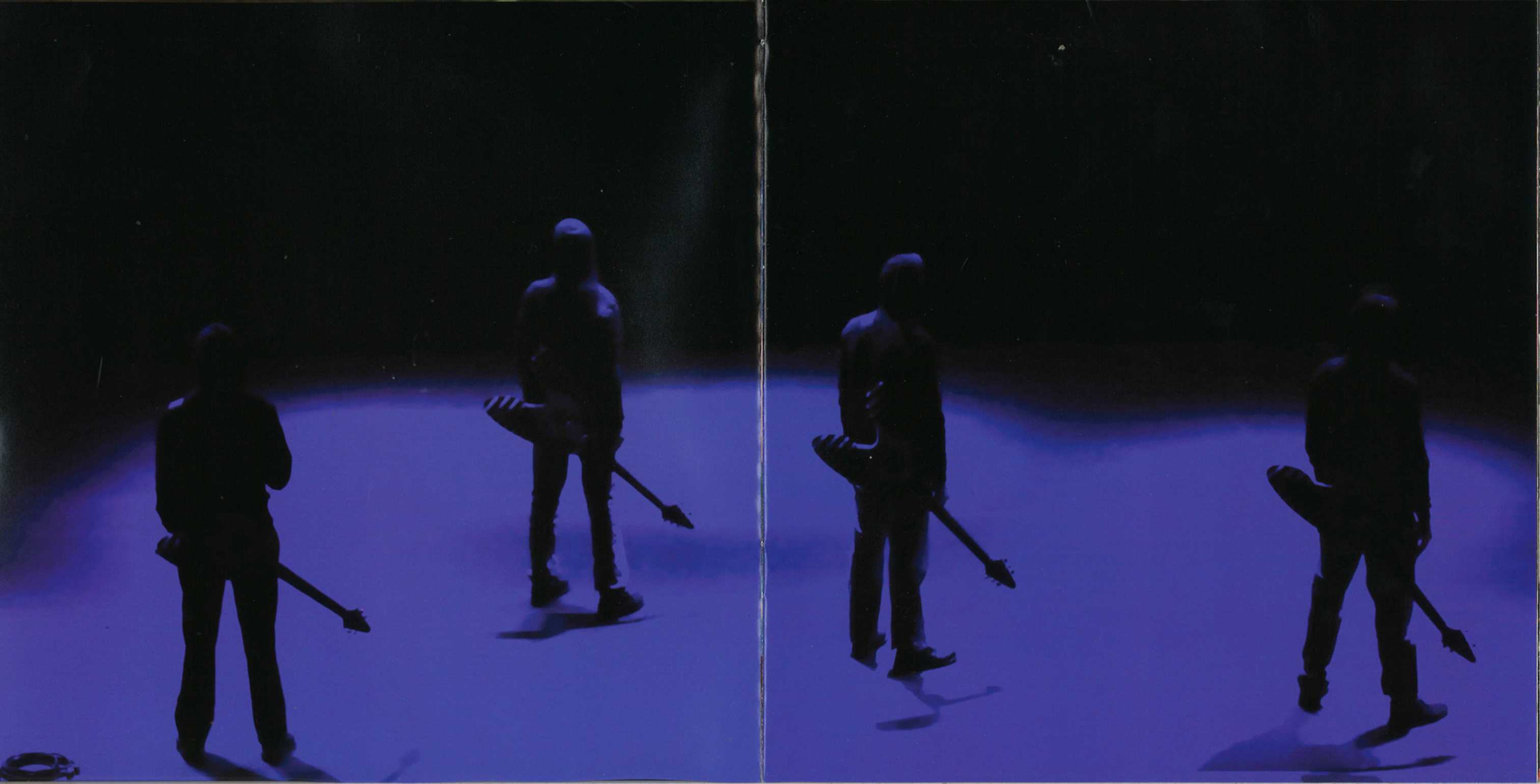


FINAL POSITION

"PARADE OF THE TEST TUBES" ACT I
SCENE 3







INT-DAY-UT REGULATORY WAR ROOM

As ROGER JEFFS completes his song “**The FDA is the Best Agency Ever!**”, the DANCING LAWYERS, SURGEON GENERAL KOOP, DR. AUSTER, THE REMODULIN VIAL, and GRATEFUL MEMBERS OF THE PUBLIC exit stage right. ROGER JEFFS walks into the Corporate Headquarters Boardroom stage left and takes his place at the meeting table.

INT-DAY-UT HEADQUARTERS BOARDROOM

UT’s EXECUTIVE MANAGEMENT and MEMBERS OF THE BOARD OF DIRECTORS are concluding a meeting. A Powerpoint slide depicting complex financial charts is displayed on a large projection screen above a large modern conference table.

MARTINE ROTHBLATT

(pounding the table)

Let be said, let it be done! As your Chairman and CEO, I know of no greater decision we have made than this one. Songs will be sung about this historic moment in the future.

UT’s EXECUTIVE MANAGEMENT and MEMBERS OF THE BOARD OF DIRECTORS applaud.

MARTINE ROTHBLATT

(cont.)

Yes, we have challenges ahead, but the rewards of our success will be tremendous. I really love the strategy at our company and the way we’re thinking about it. All the while continuing our successful core competencies.

UT’s EXECUTIVE MANAGEMENT and MEMBERS OF THE BOARD OF DIRECTORS nod enthusiastically. The Powerpoint presentation changes to a bar chart entitled “2011 Revenues and Revenue Growth” depicting strong financial performance trends. MARTINE ROTHBLATT walks to center stage front and points to the Powerpoint screen with a giant laser spot.

MARTINE ROTHBLATT

(cont.)

Look at those numbers, just look at them! Where they are this year and where we expect them to be as we implement our strategic plans! Most importantly, though, is that these numbers quantify our relentless commitment to help ever more patients with PAH.

MARTINE ROTHBLATT walks to the window balcony and takes a long look out.

MARTINE ROTHBLATT

(cont.)

Our shareholders have assembled in the plaza for my annual message. We are so grateful for their continued support of our vision. How big a crowd do you think that is, John?

JOHN FERRARI walks over to the window balcony and counts the crowd, R. PAUL GRAY joins him.

JOHN FERRARI

As Chief Financial Officer, I estimate at least 10,500 shareholders, another UT record! However, I caution that my foregoing estimate involves risks and uncertainties that may cause actual crowd size to differ materially. I assume no obligation to update this estimate to reflect actual crowd size results, changes in assumptions or changes in factors affecting such estimates.

R. PAUL GRAY

As Chairman of the Audit Committee, I certify John’s estimate. However, I caution that my foregoing certification is subject to interpretation of FASB’s ASU 2011-04, Fair Crowd Size Measurement (Topic 820)—Amendments to Achieve Common Fair Crowd Size Measurement and Disclosure Requirements in U.S. GAAP and IFRS (ASU 2011-04).

The Boardroom clocks chimes loudly.

MARTINE ROTHBLATT

It is time.

MARTINE ROTHBLATT walks to the balcony and views the assembled crowd, UT’s EXECUTIVE MANAGEMENT and MEMBERS OF THE BOARD OF DIRECTORS at her side. She begins her song “**Dear Shareholders**”.

SONG: “Dear Shareholders”

Dear Shareholders

The musical score is written in treble clef with a key signature of three sharps (F#, C#, G#) and a common time signature (C). The melody is accompanied by a bass line. The lyrics are printed below the notes, with some words underlined to indicate phrasing. Chord symbols are placed above the staff to indicate the harmonic structure.

3 B2 F# A# D#m
5 B2 F# A# D#m
7 B2 F# A# A#sus4
9 B2 F# A# D#m
11 B2 F# A# A#sus4
13 B2 F# A# D#m
15 B2 F# A# A#sus4
17 B2 F# C#sus4 C#sus4/G#
19 B2 F# A# A#sus4
21 B2 F# A#
23 B2 F# A#
25 B2 F# A#

In nine - teen nin - ty six we foun - ded U T to help pa -
- tients with P A H
Now U T helps more pa - tients with P A H in the U S A
than a - ny o - ther com - pa - ny
A new round of pro - gress was need - ed and we have de - vel - oped o -
- ral tre - pros - ti - nil At U T
pro - ta - cy - clin a - na - logues are so ex - ci - tin' our tre - pros -
- ti - nil now four ways It's been a short
time since we've been here We've grown tre - men -
dous - ly in fif - teen years We've built suc - cess -
ful plans new pro - ducts in our hands al - ways know -

27 B2 F# A# A#sus4
 ing sales will per - - - se - - - vere

29 B2 F# A# D#m
 on - ly U T's spi - rit and cul - ture our goals

31 B2 F# A# A#sus4
 - dri - ven by val - ues

33 B2 F# A# D#m
 which dif-fer-en - ti-ate our growth and our sales quan - ti - fy our oath

35 B2 F# A# A#sus4
 - that is pure For the pa -

37 B2 F# C#sus4 C#sus4/G#
 - tient for the time for the pain they leave be - hind for share hol -

39 B2 F# A# A#sus4
 - ders a good re - turn It's been a short

41 B2 F# A#
 - time since we've been here we've grown tre - men -

43 B2 F# A#
 dous-ly in fif - teen years we've built suc - cess -

45 B2 F# A#
 ful plans new pro - ducts in our hands al - ways know -

47 B2 F# A# A#sus4
 ing sales will per - - - se - - - vere

49 B2 F# C#sus4 C#sus4/G#
 Oh U T oh U T oh U T oh U T

51 B2 F# A# A#sus4
 - oh U T oh U T

53 B2 F# C#sus4 C#sus4/G#
 oh U T oh U T oh U T oh U T

55 B2 F# A# A#sus4
oh U T oh U T It's been a short

57 B2 F# A#
time since we've been here we've grown tre-men-

59 B2 F# A#
dous-ly in fif-teen years we've built suc-cess-

61 B2 F# A#
ful plans new pro-ducts in our hands al-ways know-

63 B2 F# A# A#sus4
ing sales will per-severe sales will per-se-

65 F# D#m7 B2 C#sus4/G#
- vere sales will per-severe

67 F# D#m7 B2 C#sus4/G#
sales will per-severe

69 F# D#m7 B2 C#sus4/G#
sales will per-severe

71 F# D#m7 Bm B2
-

73 Bm B2 F# D#m7
sales will per-severe

Background vocals at end -

75
At U T pros-ta-cy - clin a-na-logues are so ex-ci-tin' our tre-pros-

78
- ti-nil now four ways For the pa-tient for the time for the pain

81
- they leave be-hind for share hol-ders a good re-turn

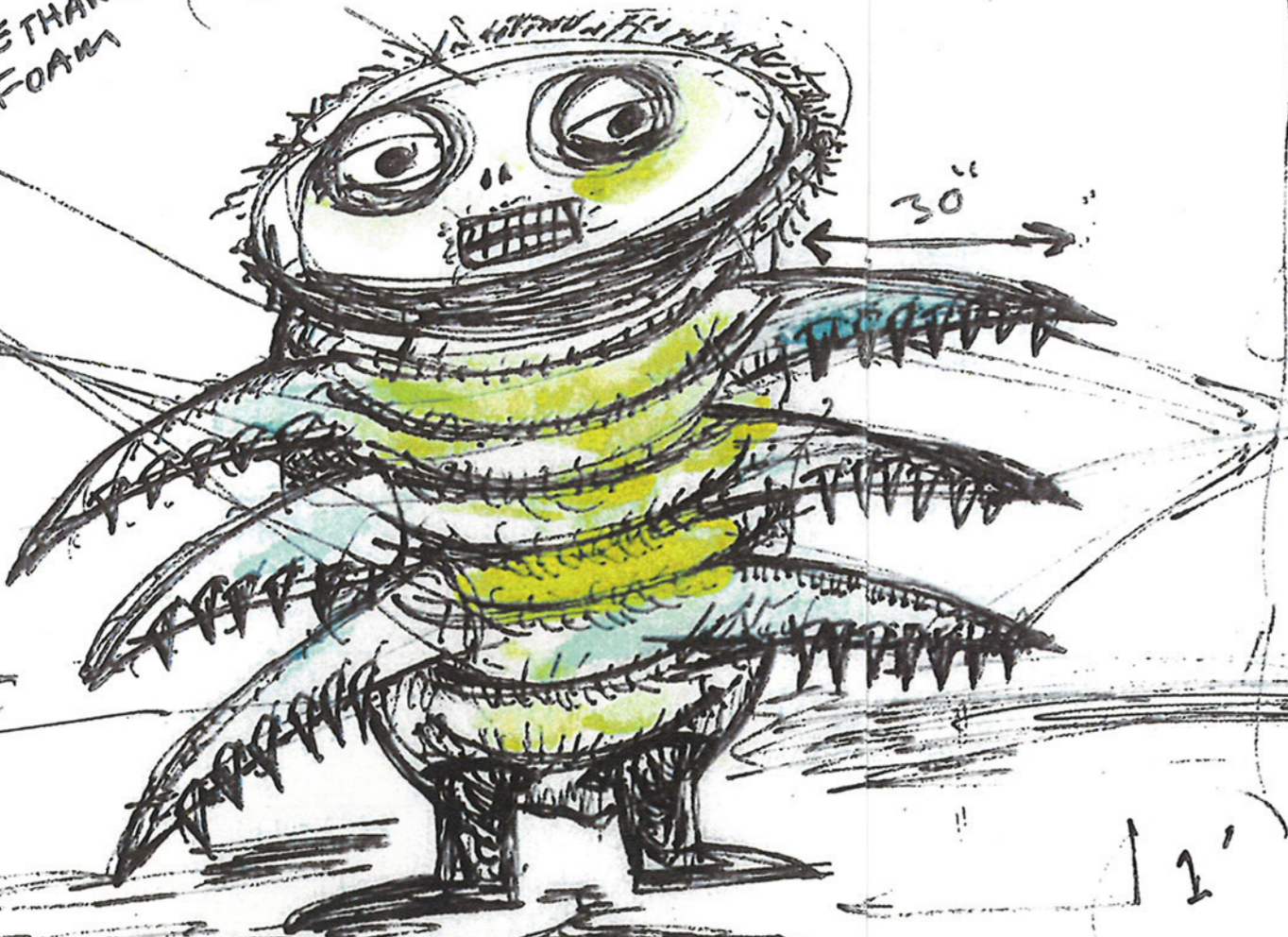
JOHN'S BUG COSTUME

ALL URETHANE FOAM

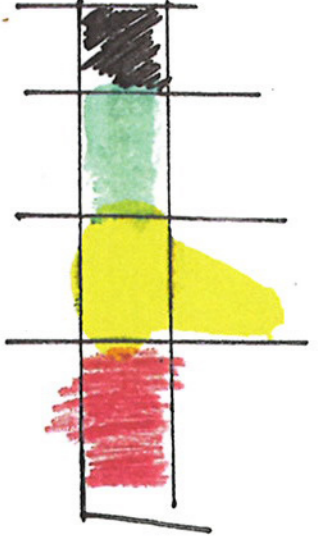
SAD BUT THREATENING FACE

7' total height

RIBBING INFRASTRUCTURE
10g. BALING WIRE



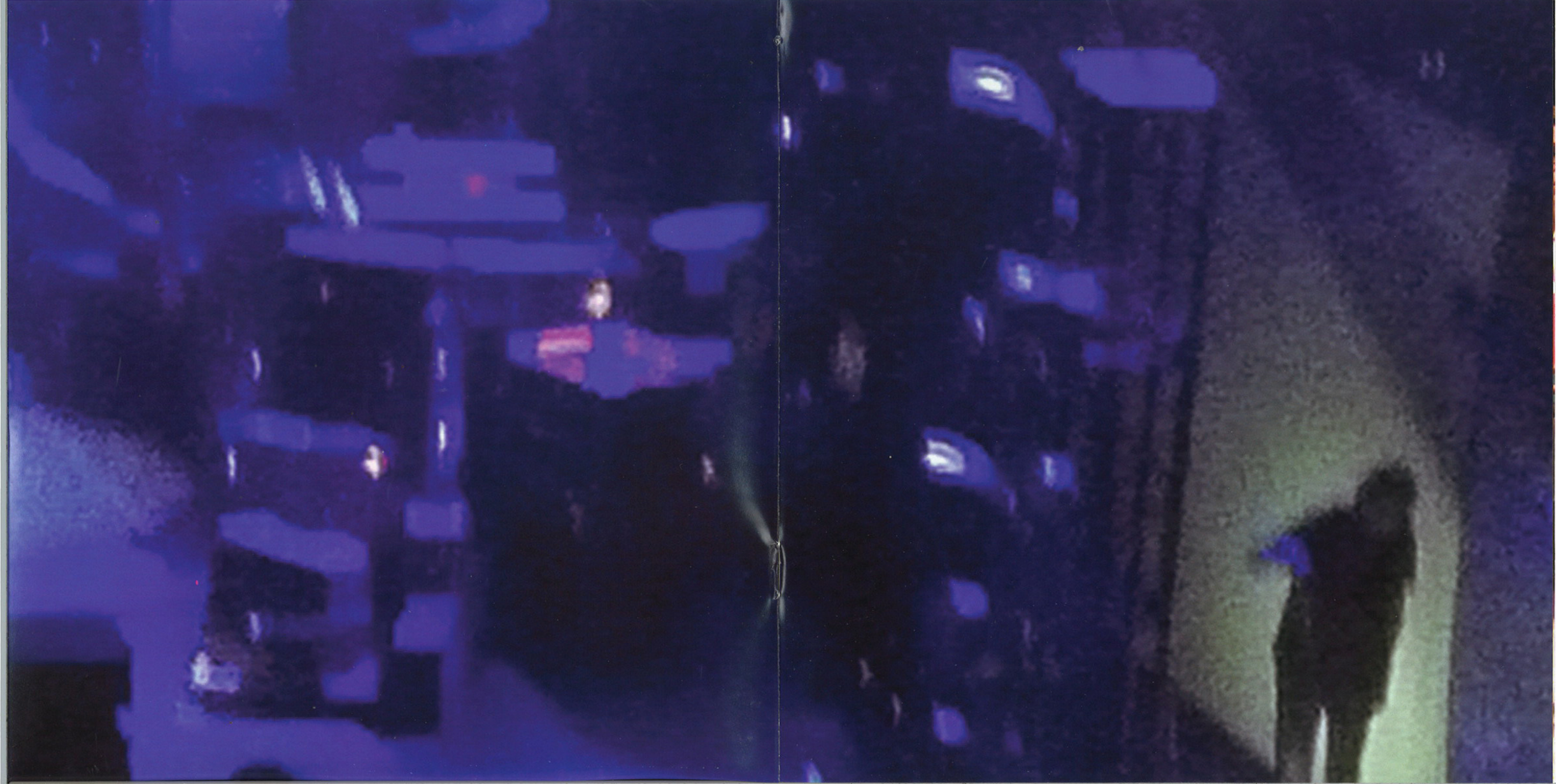
LIMB CLAW
→ POLY-RESIN



ACT I - SCENE 4

"9-deoxy-2', 9a-methano-3-oxa-4,5,6,-trior-3,7-(1,3'-interphenylene)-13,14-dihydro-prostaglandin"

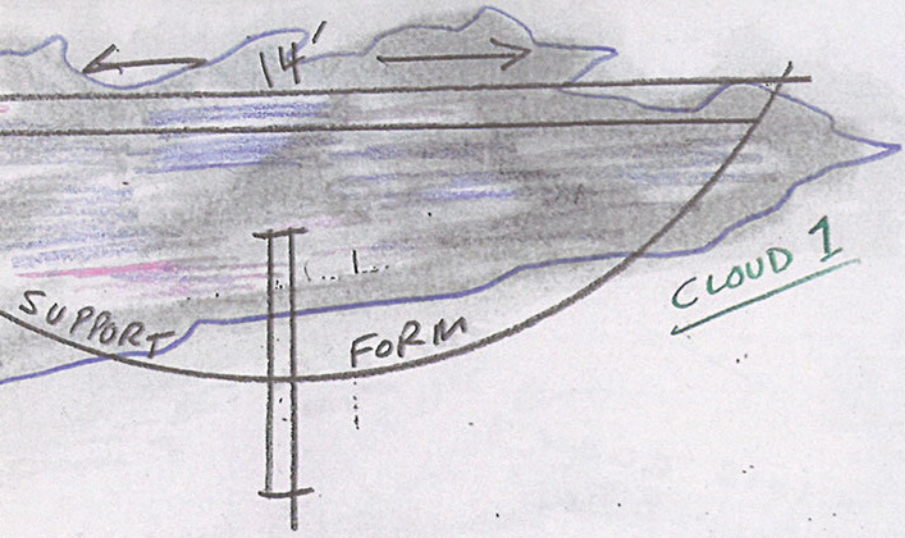
(AKA "JOHN'S SONG")



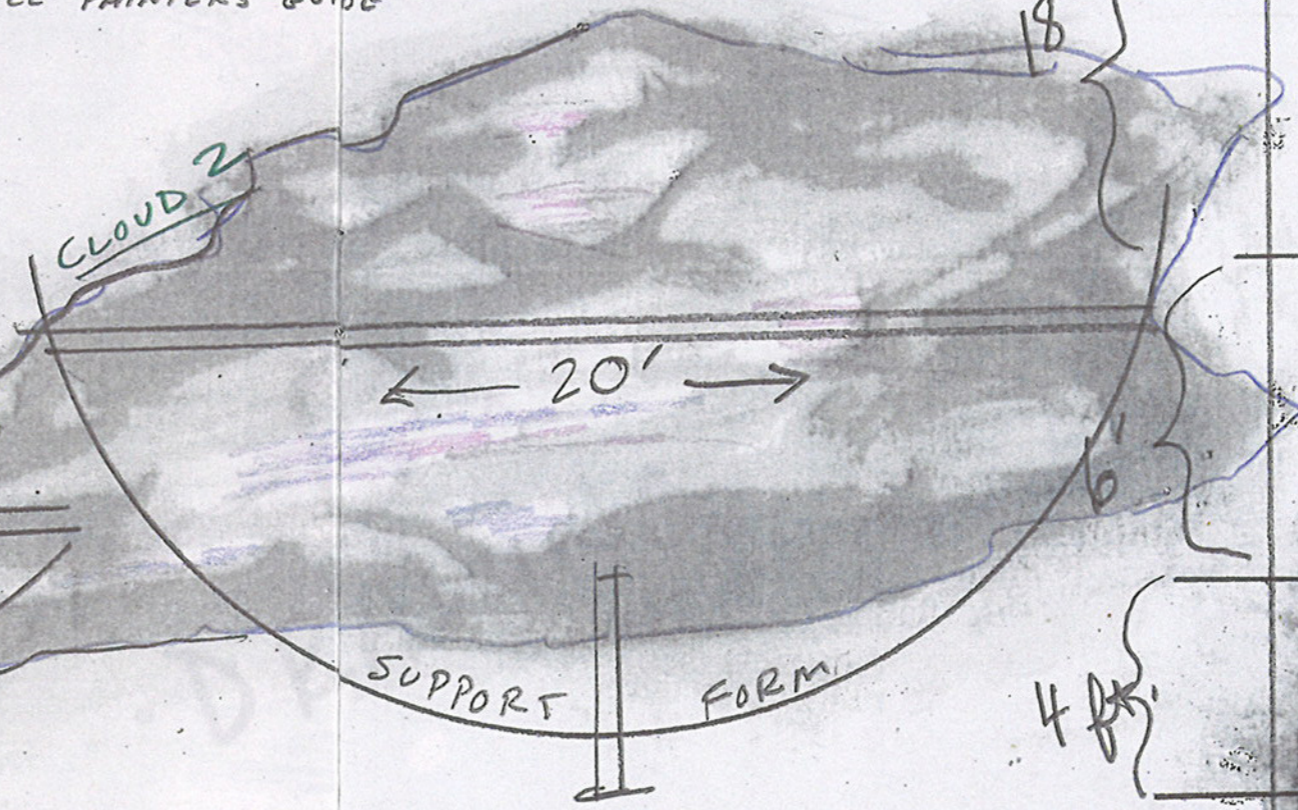
UTAH-2011 THE MUSICAL

~~GALLERY~~ CITYSCAPE SET

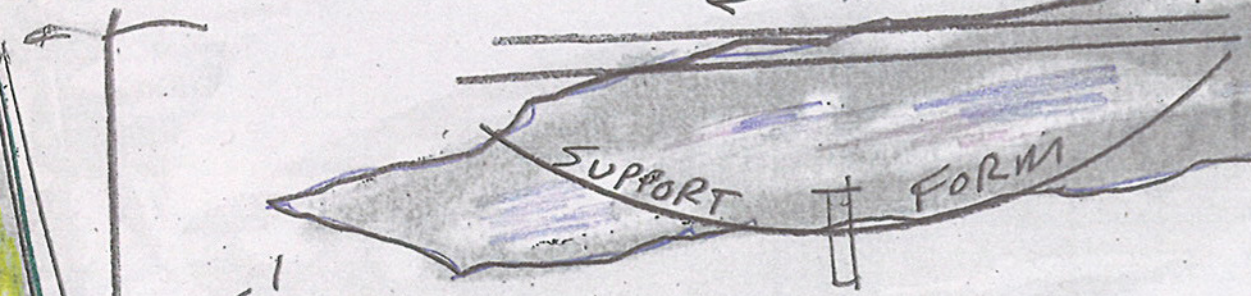
NOTE: SEE PAINTER'S GUIDE



CLOUD 1



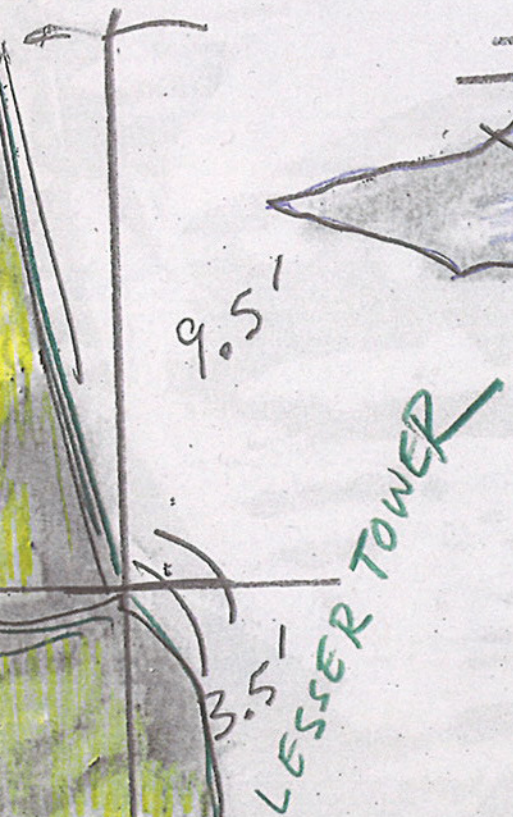
CLOUD 2



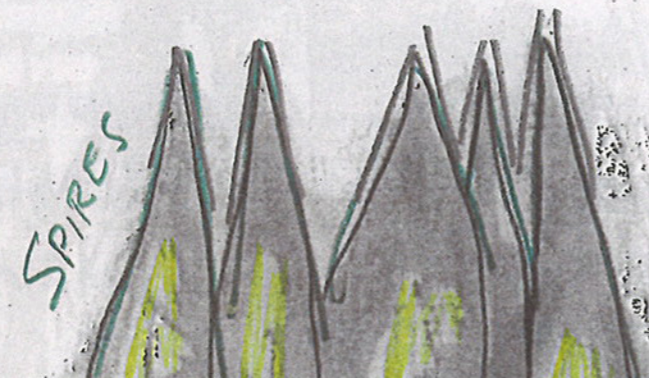
CLOUD 3



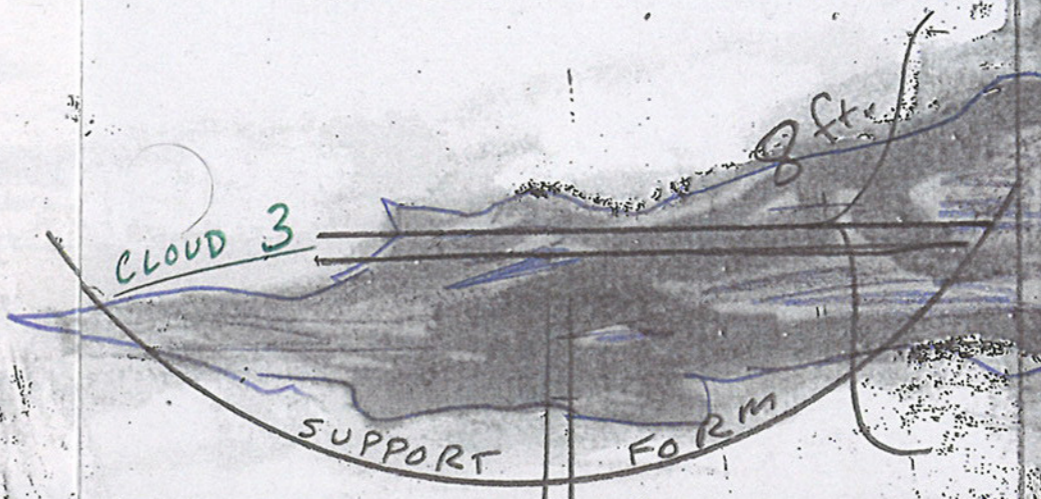
BIG BEN



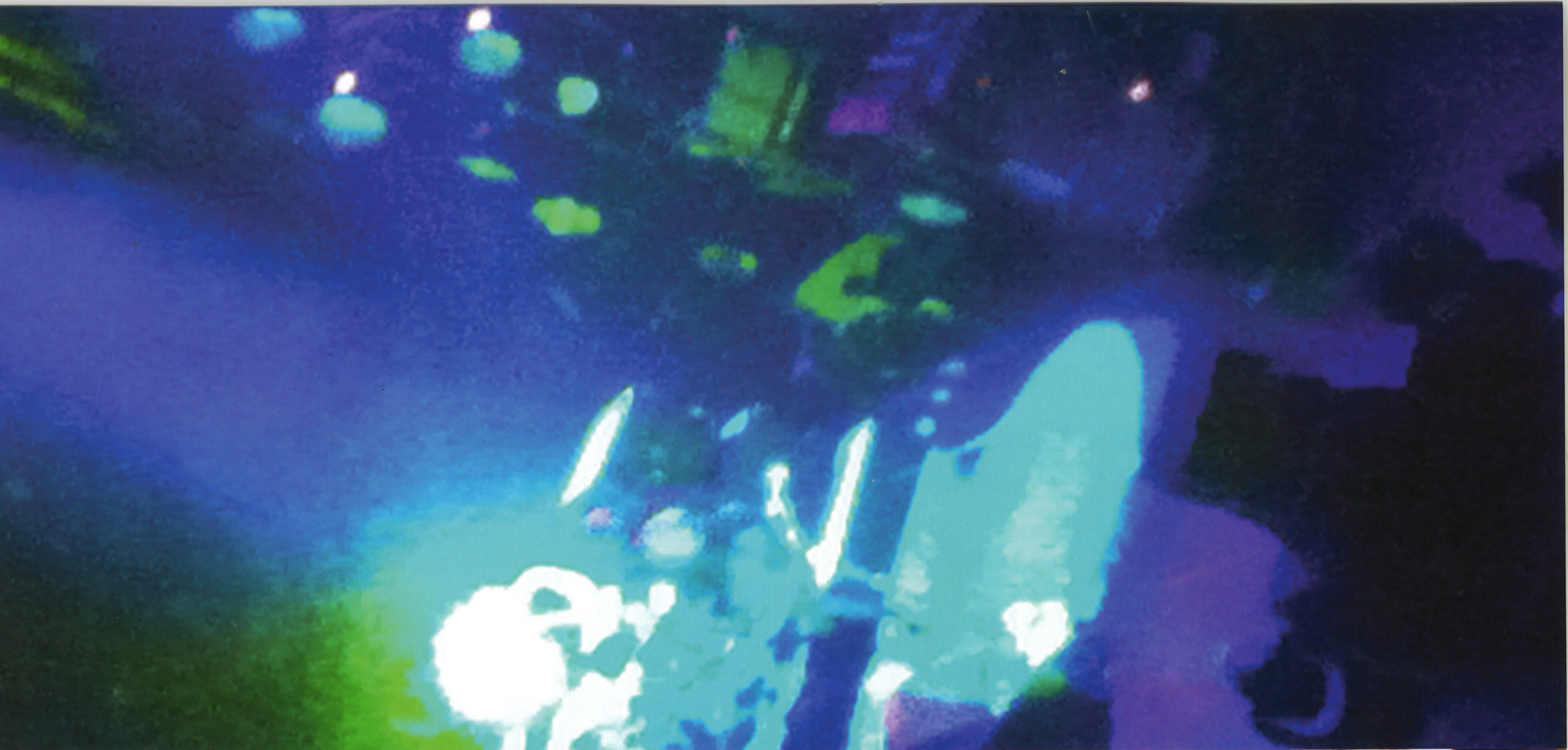
LESSER TOWER



SPIRES







Live It Up

swing 16ths

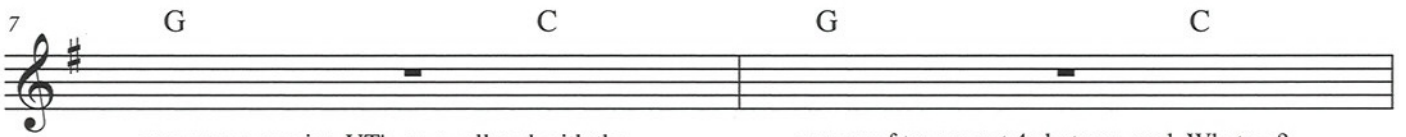


(rap) Good stock pickin' wall street



says we're just about to reload check

this I can't believe only 15 years old and last



year was grooving UT's on a roll and with the

power of tre we got 4 shots on goal. What up?



UT, here we go again.

What up?

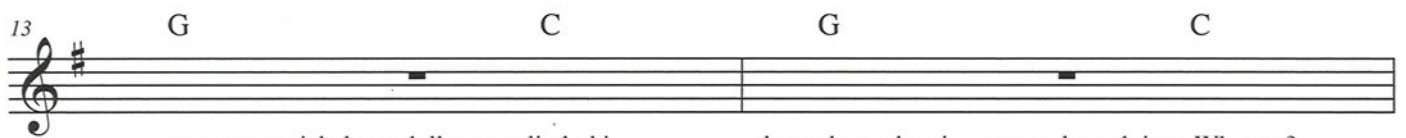
UT, here we go again.

Yeah. We're



workin' here stock's got some traction get

shareholders some satisfaction



penny to a nickel to a dollar to a climb this

dream been showing us a real good time. What up?



UT, here we go again.

What up?

UT, here we go again.

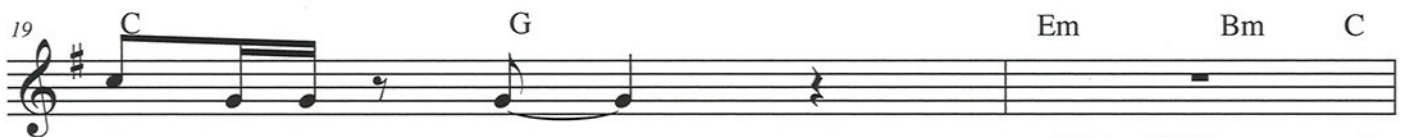
We fly.



Live it up just a U - T bit

live it up just a U - T bit

live it up just a



U - T bit

yeah_____

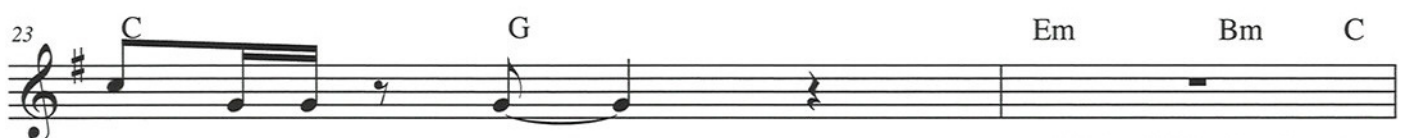
What up? UT here we go again



live it up just a U T bit

live it up just a U T bit

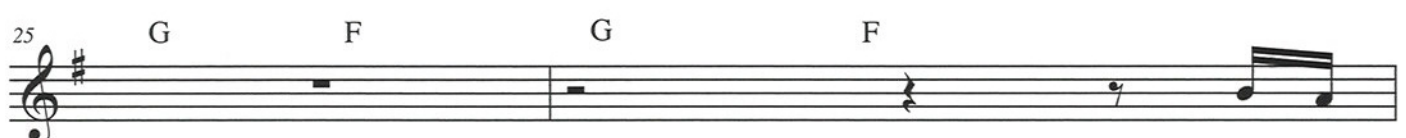
live it up just a



U T bit

yeah_____

What up? UT here we go again



Live it

27 G F G F
up just a U T bit live it up just a U T bit live it

29 G F G F
up just a U T bit live it up just a U T bit
Good drug picking give a

31 G C G C
doc a drug to rock on not to mention fighting this disease pulmonary hypertension

33 G C G C
so much to do so much to say, yeah helping patients keep livin' each day. What up?

35 G C G C
UT, here we go again. What up? UT, here we go. Check us out. Treprostinil

37 G C G C
four ways Adcirca too Beraprost Mod Re Glyc'biology

39 G C G C
14.18 IV with regenerative med on the 8H9 for the brain metastatic

41 Bb2 Am7
hippocratic, A pipeline fantastic Why we're so enthusiastic We fly

43 G D Am Em
Live it up just a U - T bit live it up just a U - T bit live it up just a

45 C G Em Bm C
U - T bit yeah What up? UT here we go again

47 G D Am Em
live it up just a U T bit live it up just a U T bit live it up just a

49 C G Em Bm C
U T bit yeah What up? UT here we go again

51 G D Am Em
I know why our drugs have such al - lure

53 C G Em Bm C

55 G D Am Em
 All our plans are fo - cused on a cure

57 C G Em Bm C

59 G7 G7sus4

61 G7 G13 G7

63 G7 G7sus4

65 G7 G13 G7

67 G F G F

69 G F G F

71 G F G F

Yeah

73 G C G C

We rock the house from coast to coast UT is the house that rocks the most

75 G C G C

We rock the house from coast to coast UT is the house that rocks the most

77 G C G C

We rock the house from coast to coast UT is the house that rocks the most

79 G C G C

We rock the house from coast to coast UT is the house that rocks the most

81 Bb2 Am7

83 G D Am Em
 Live it up just a U - T bit live it up just a U - T bit live it up just a

85 C G Em Bm C
 U - T bit yeah _____ What up? UT here we go again

87 G D Am Em
 live it up just a U T bit live it up just a U T bit live it up just a

89 C G Em Bm C
 U T bit yeah _____ What up? UT here we go again

91 G D Am Em
 I know why our drugs have such al - lure _____

93 C G Em Bm C
 -

95 G D Am Em
 All our plans are fo - cused on a _____ cure _____

97 C G Em Bm C
 - What up? UT here we go again

99 G C G C
 Live it up just a U T bit

101 G C G C
 Live it up just a U T bit

103 G C G C
 Live it up just a U T bit

105 G C G C
 Live it up just a U T bit

107

109



At the completion of the song **“Live It Up”**, MARTINE ROTHBLATT enters the Corporate Headquarters office elevator at stage right.

INT—DAY—ELEVATOR CAB

ELEVATOR OPERATOR

Good afternoon, Dr. Rothblatt.

MARTINE ROTHBLATT

Hello, Andy. How has your day been?

ELEVATOR OPERATOR

Well, it has its ups and downs.

MARTINE ROTHBLATT

Indeed, Andy. Reminds me a lot of stock price fluctuations.

ELEVATOR OPERATOR

What do you mean?

MARTINE ROTHBLATT

Well, it goes just like this...

MARTINE ROTHBLATT presses the emergency stop button on the elevator cab which comes to an abrupt, screeching halt. She begins the song **“The NASDAQ Shuffle”**. The ELEVATOR OPERATOR joins in the duet.

SONG: “The NASDAQ Shuffle”

Lights dim as MARTINE ROTHBLATT and the ELEVATOR OPERATOR exit.

INT—DAY—TREPROSTINIL MOLECULE DANCERS

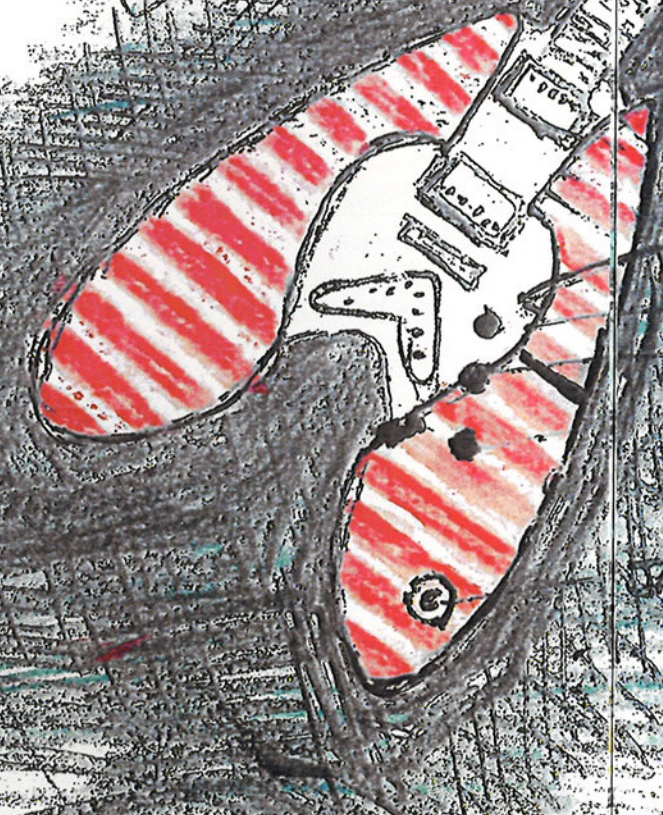
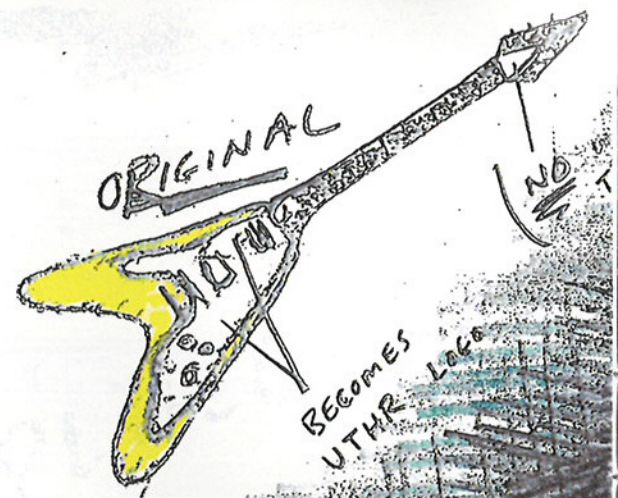
The mid-stage screen rises to reveal the 48 TREPROSTINIL MOLECULE DANCERS representing the chemical structural atoms of treprostnil, as they dynamically form the changing bonds of the final drug substance through a complex, pulsating and highly-charged dance depicting all of the steps in sequence of the patented synthesis used to produce treprostnil sodium, then the additional steps to produce Tyvaso (treprostnil) inhalation solution, and finally the separate steps necessary to produce treprostnil diethanolamine sustained release tablets (oral treprostnil).

DANCE: “Synthesize me”

ATT: SHOP! FEB. 2011

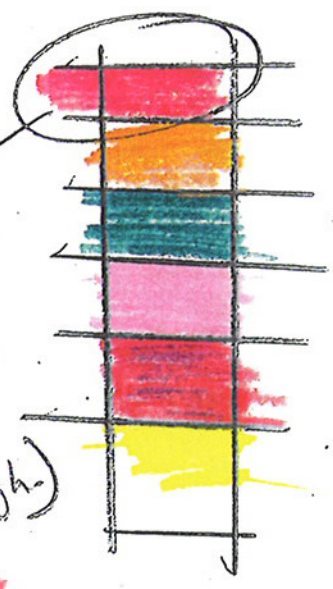
Epiphone - Flying V - CUSTOM MODIFICATION

UTHR 2011 - THE MUSICAL

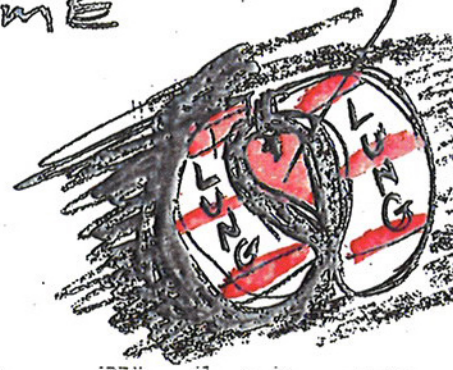


(4) GUITAR MODIFICATIONS

Panthe of original logo (close enough)

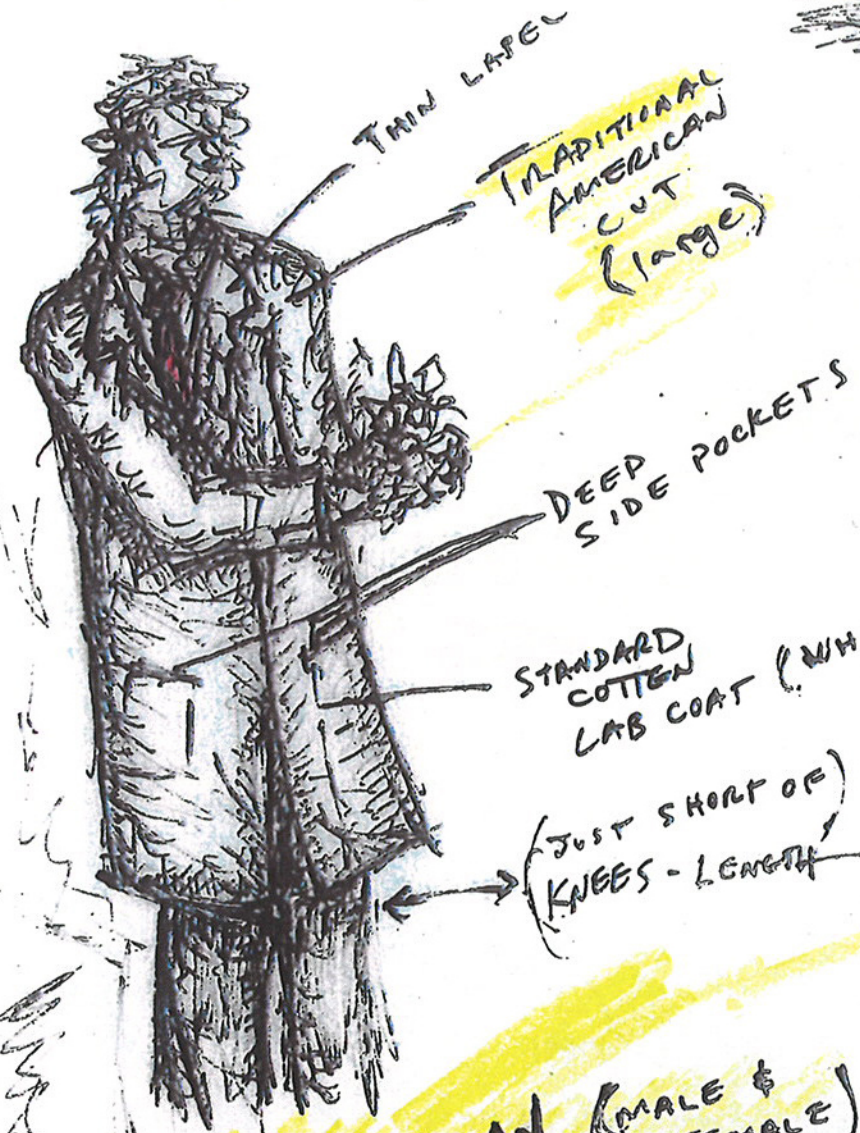


PICK-UP SWITCH
TONE 2
TONE 1
MAIN VOLUME



OMIT HEART
LET LUNG
SHAPE FORM
OUTLINE
LIKE LOGO

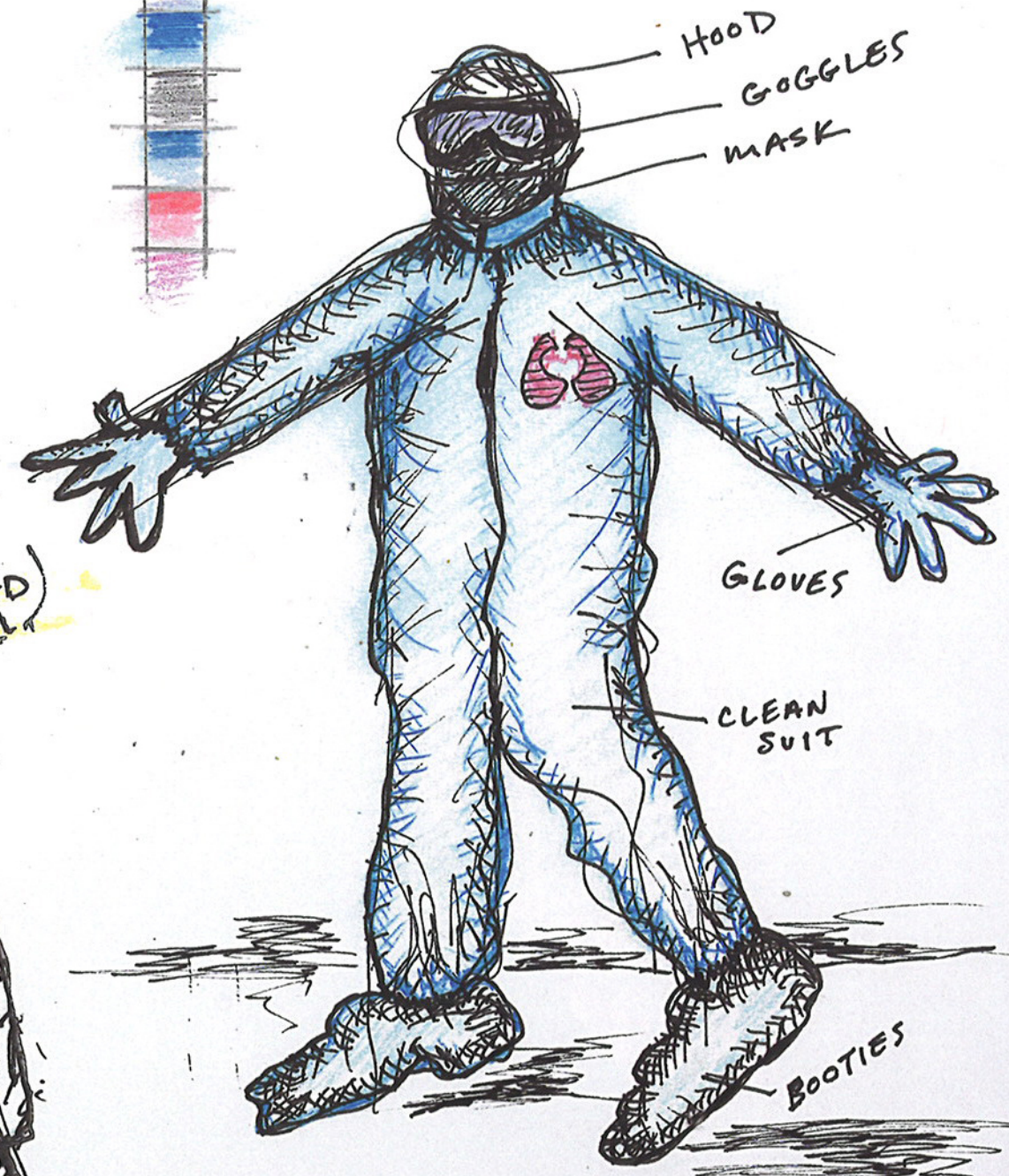
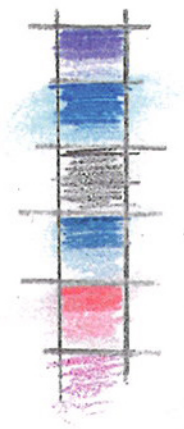




ACCESSORIES

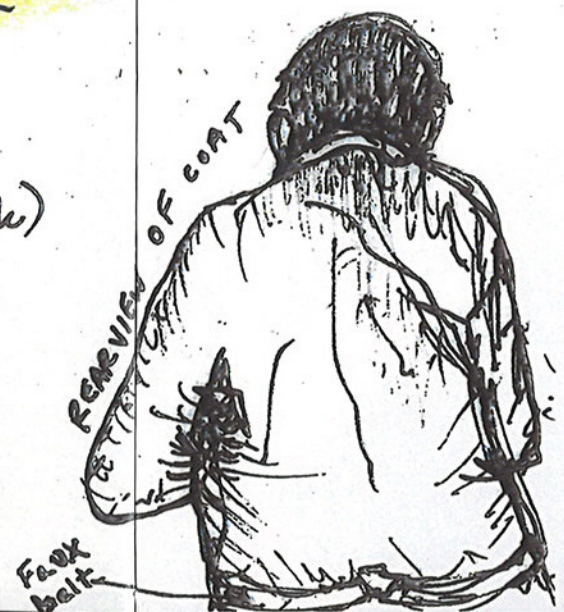
MALE	FEMALE
PROTECTIVE LAB GLASSES	"
PROTECTIVE MASK - (CLOTH)	"
PERSONAL ITEMS	"
Mobile phones	"
- pens	"
- papers	"

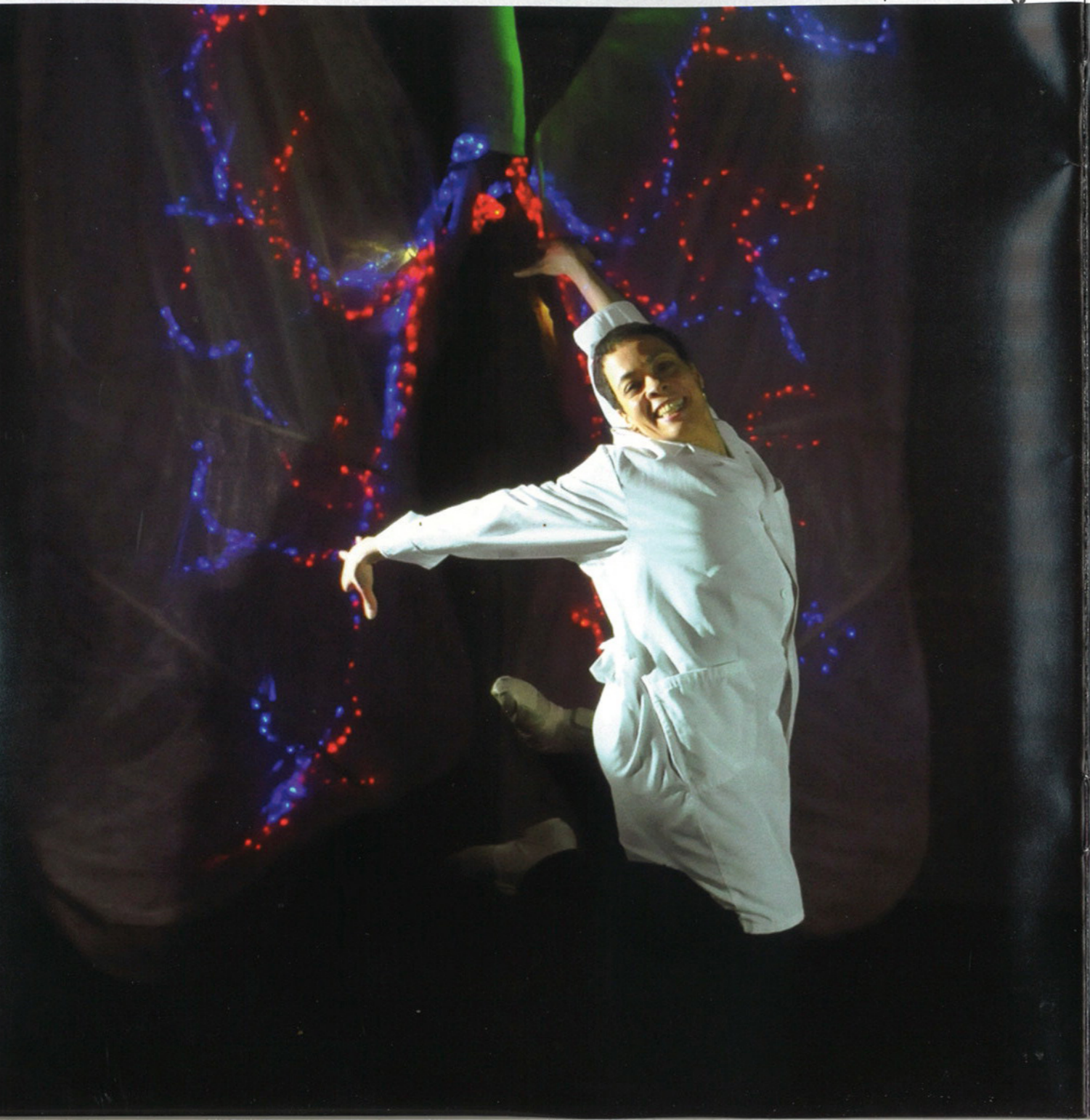
(ALL TO BE APPROVED BY PROPS MASTER)

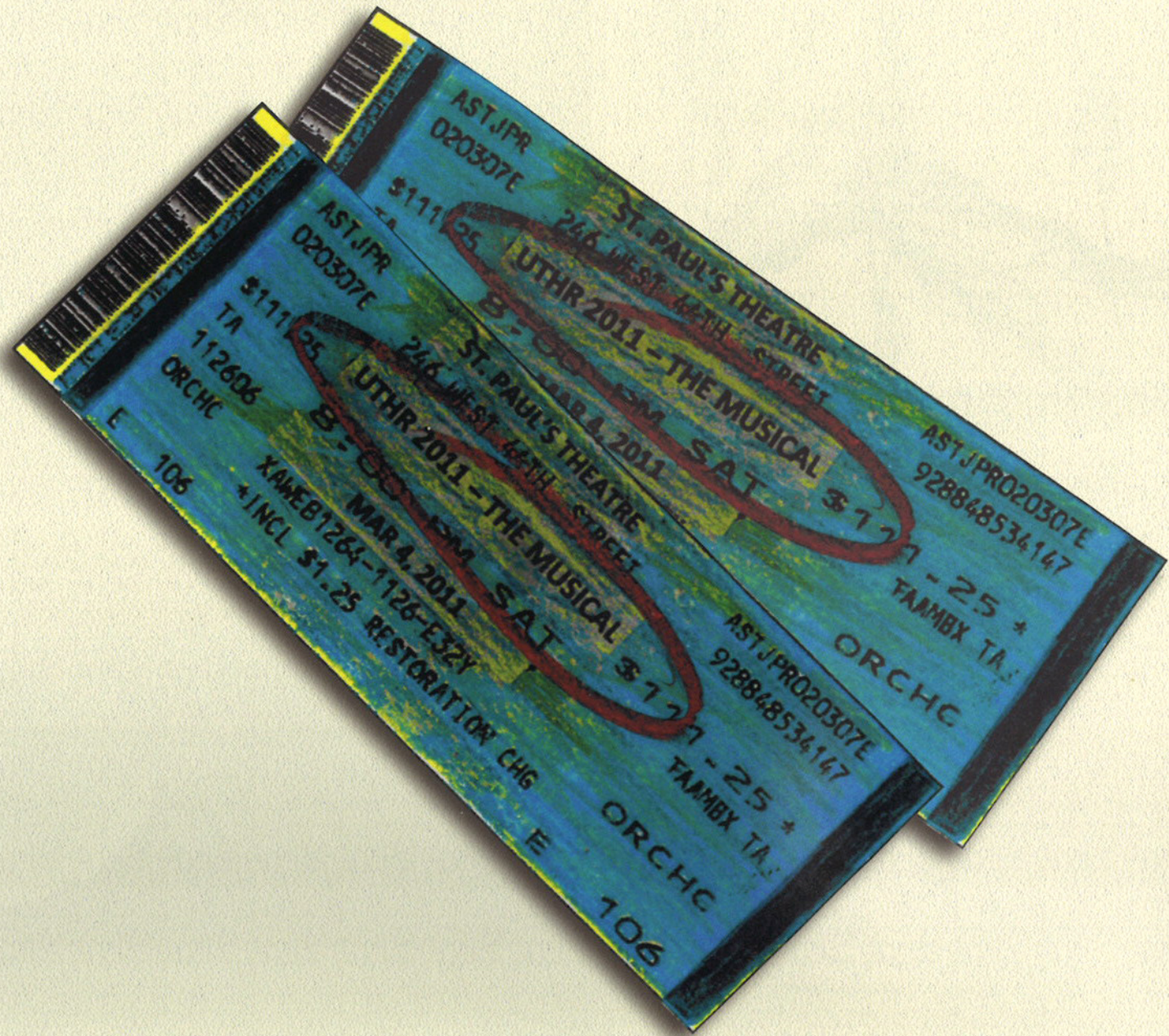


LAB TECHNICIAN (MALE & FEMALE)

- * black cotton pants for males + ties! (dark)
- black or navy cotton skirts for females w/ stockings (TBD).







ASTJPR
020307E

\$111.25

ST. PAUL'S THEATRE
246 WEST 16TH STREET
UTHR 2011 - THE MUSICAL
SAT 7:30 PM
MAR 4, 2011

ASTJPR020307E
928848534147

- 25 *

FAMBX TA

ORCHC

ASTJPR
020307E

\$112.60

TA
112606
ORCHC

ST. PAUL'S THEATRE
246 WEST 16TH STREET
UTHR 2011 - THE MUSICAL
SAT 7:30 PM
MAR 4, 2011

ASTJPR020307E
928848534147

- 25 *

FAMBX TA

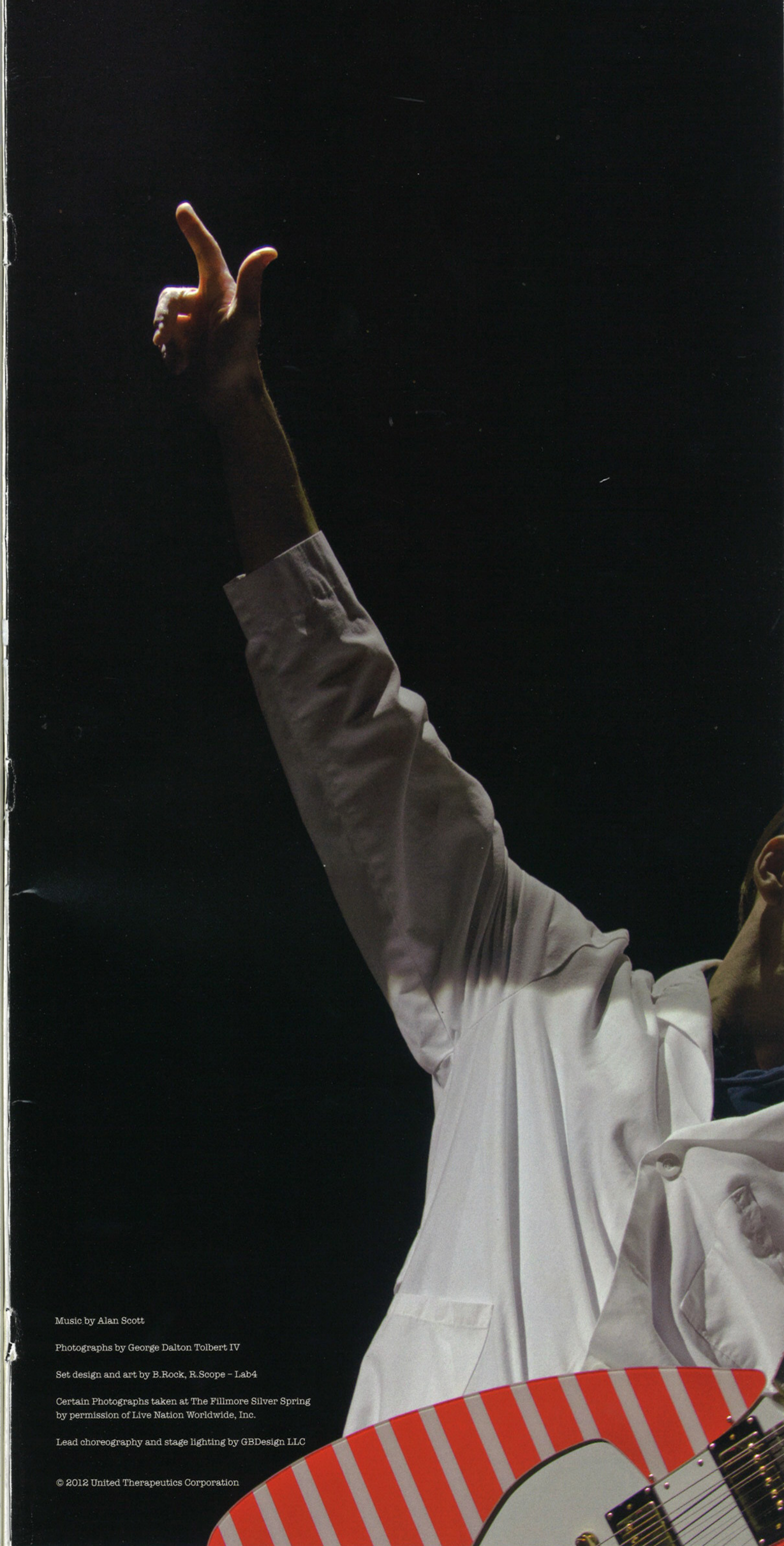
ORCHC

XAMEB1264-1126-E32Y
*INCL \$1.25 RESTORATION CHG

E

106

E
106



Music by Alan Scott

Photographs by George Dalton Tolbert IV

Set design and art by B.Rock, R.Scope - Lab4

Certain Photographs taken at The Fillmore Silver Spring
by permission of Live Nation Worldwide, Inc.

Lead choreography and stage lighting by GBDesign LLC

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