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## Jefferies Boosts PT on Antares Pharma (ATRS) 20% into OTREXUP PDUFA; Maintains Buy

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October 8, 2013 7:29 AM EDT

ATRS Hot Sheet **Get Alerts**  
**Price: \$0.97 +5.43%**

**Rating Summary:**  
 5 Buy , 0 Hold , 0 Sell

**Rating Trend:** = Flat

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Jefferies maintains a Buy rating and boosts its price target on Antares Pharma (Nasdaq: ATRS) from \$5 up to \$6 into OTREXUP PDUFA.

Analyst [Oren Livnat](#) notes the the PDUFA date is scheduled for October 14th, but given that that is Columbus Day, action is expected on Friday October 11th. He comments, "OTREXUP should succeed with advantages vs. both oral/injectable MTX & receptive Managed Care looking to delay biologics. Current MTX market growth and pricing have been higher than we'd modeled, thus with still modest penetration assumptions, we raise OTREXUP ests. 20 percent to 25 percent."

Antare is looking for a mid-first-quarter 2014 launch with about 30 reps targeting 2,500 to 3,000 U.S. rheumatologists. While some investors are negative about reimbursement for the drug, Livnat is positive given the following factors:

1. will be  Set up related e-mail alerts - FREE! Close (X)
2. is comparable (or cheaper?) than current injectable MTX if factoring in cost of physician admin., and
3. managed care would be thrilled for OTREXUP to just delay patient progression to biologics, saving well >\$1,000/month.

For an analyst ratings summary and ratings history on Antares click [here](#). For more ratings news on Antares Pharma click [here](#).

Shares of Antares closed at \$4.53 on Monday, with a 52 week range of \$3.35 to \$4.72.

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