



Contacts: **Investors:**
Meg McGilley
Chief Financial Officer
(858) 480-0402

Rob Whetstone
Pondel Wilkinson, Inc.
(310) 279-5963

Media:
Anne de Schweinitz
Manning, Selvage & Lee
(212) 468-3779

**CLINICAL DATA ON SOMAXON PHARMACEUTICALS'
PRODUCT CANDIDATE FOR THE TREATMENT OF INSOMNIA
PRESENTED AT AMERICAN PSYCHIATRIC ASSOCIATION
ANNUAL MEETING**

Data presented from three Phase 3 clinical trials of the company's product candidate SILENOR™ (doxepin HCl) for the treatment of insomnia

SAN DIEGO, CA – May 7, 2008 – Somaxon Pharmaceuticals, Inc. (Nasdaq: SOMX), a specialty pharmaceutical company focused on the in-licensing and development of proprietary product candidates for the treatment of diseases and disorders in the fields of psychiatry and neurology, today announced that data from three Phase 3 clinical trials of the company's product candidate SILENOR™ (doxepin HCl) for the treatment of insomnia were presented today at the American Psychiatric Association (APA) 161st annual meeting in Washington, D.C..

The data presented at the APA meeting are a subset of the data from Somaxon's completed Phase 3 development program, which comprised four Phase 3 clinical trials evaluating SILENOR™, a low-dose (1-6 mg) formulation of doxepin for the treatment of insomnia. As the company has previously reported, all of these clinical trials demonstrated statistically significant differences relative to placebo for their primary endpoints and multiple secondary endpoints. The clinical trials demonstrated significant and clinically meaningful improvements in sleep onset, sleep maintenance and the prevention of early morning awakenings. In addition, the side effect profile was comparable to placebo, and there were no reports of amnesia, hallucinations or complex sleep behaviors. There were no next-day residual effects found at what are expected to be the

recommended starting doses, and there was no apparent evidence of anticholinergic effects (e.g., dry mouth), tolerance, rebound insomnia, withdrawal effects or weight gain as compared to placebo.

“While several prescription products for the treatment of insomnia have become available in recent years, we believe that a need remains for a medication that helps people fall asleep and stay asleep throughout the night without next-day residual effects or risk of dependence,” said David F. Hale, Somaxon’s executive chairman and interim chief executive officer. “We believe that based on the clinical profile of low-dose doxepin demonstrated by the data presented today at the APA annual meeting and otherwise publicly announced by us, SILENOR™ can be an attractive treatment alternative for physicians and the insomnia patients they treat, if it is approved by the FDA.”

A summary of the posters presented today at the APA annual meeting is as follows:

Efficacy of Doxepin 3 and 6mg on Early Morning Awakenings in Adults with Primary Insomnia.

A randomized, double-blind, placebo-controlled clinical trial explored the effect of 3 mg and 6 mg of doxepin versus placebo for 35 nights in a total of 229 adults with chronic primary insomnia. Data averaged over the double-blind treatment period was reported. Doxepin 3 mg and 6 mg doses demonstrated statistically significant improvements compared with placebo in wake time after sleep (WTAS), sleep efficiency (SE) in the last quarter of the night and overall SE at hour 8.

Next-day residual effects were assessed using the Digit Symbol Substitution Test (DSST), the Symbol Copying Test (SCT), and a Visual Analog Scale (VAS) for sleepiness. There were no significant group differences in the DSST, SCT, or VAS at any timepoint during the clinical trial. The prevention of early morning awakenings without next-day residual effects in this study is notable, given that this symptom of insomnia is prevalent but seldom addressed in clinical trials.

Long-term Efficacy and Safety of Doxepin 1 and 3mg in Elderly Subjects with Chronic Primary Insomnia.

A randomized, double-blind, placebo-controlled clinical trial assessed the long-term efficacy and safety profile of doxepin among elderly adults with chronic primary insomnia. Doxepin 3mg

demonstrated significant improvement on the first night in wake after sleep onset (WASO), total sleep time (TST), overall SE and SE in hour 8, all versus placebo. Improvements were sustained at night 85 for all variables, with significance maintained for WASO, TST, and overall SE. Doxepin 3 mg also significantly improved the interactive voice response system (IVRS) variables latency to sleep onset (LSO), TST and sleep quality.

Significant improvements were observed for doxepin 1 mg for several measures and at several timepoints, including WASO, TST and overall SE.

Several global insomnia outcome parameters were also improved, with both doses demonstrating improvement in patient and clinician-based ratings of therapeutic effectiveness. These improvements were significant throughout the trial at the 3 mg dose and by the end of the trial at the 1 mg dose.

Both doses were well-tolerated, with side effect profiles comparable between groups, no reports of complex sleep behaviors, amnesia or anticholinergic effects and no next-day residual effects.

Efficacy and Safety of Doxepin 6mg in a 4-Week Outpatient Trial of Elderly Subjects with Primary Insomnia.

A four-week, double-blind, placebo-controlled outpatient clinical trial explored the efficacy and safety of doxepin among elderly adults with sleep maintenance insomnia. Doxepin 6 mg demonstrated significant improvements compared with placebo in subjective total sleep time (sTST) and subjective wake after sleep onset (sWASO) at Week 1. These improvements were sustained at Weeks 2, 3 and 4.

A significantly higher proportion of patients in the doxepin 6 mg group reported faster sleep onset based on the Patient Global Impression Scale (PGI) at Weeks 2, 3 and 4, though there were no statistically significant changes in LSO.

Subjects in the drug treated group also reported significant improvements in sleep quality and several outcome-related parameters, including the severity and improvement items of the Clinician Global Impression scale (CGI) and the Insomnia Severity Index (ISI), all compared with placebo.

Doxepin 6 mg was well-tolerated, with side effect profiles comparable between groups, no reports of complex sleep behaviors, amnesia or anticholinergic effects and no next-day residual effects or weight gain.

Evaluation of Doxepin 3 and 6mg in a 35-day Trial of Adults with Primary Insomnia Following Treatment Discontinuation.

Following completion of the 35-night study described above, in which adult subjects with primary insomnia were dosed nightly for 35 days, subjects were dosed with single-blind placebo for two nights to evaluate discontinuation effects, specifically rebound insomnia and withdrawal symptoms.

Rebound insomnia was primarily defined in relation to WASO compared to baseline. Among the 203 patients with data through the two-night discontinuation period, mean WASO remained improved relative to baseline on the first night for patients receiving doxepin 3 mg and 6 mg, with sustained improvement on the second night. Additionally, the incidence of rebound insomnia was similar across groups.

Withdrawal symptoms were assessed using a scale designed to monitor drug-related withdrawal symptoms, and spontaneously reported adverse events. The mean change on this scale was similar across all groups, and the percentage of subjects reporting an adverse event was the same for all groups. There was no evidence of physical dependence or withdrawal syndrome compared with placebo, and no evidence of worsening insomnia compared with baseline.

The data presented this week at the APA annual meeting, along with data from all of Somaxon's additional, well-controlled clinical trials, formed the basis of the new drug application (NDA) Somaxon submitted to the U.S. Food and Drug Administration (FDA) in January 2008 for SILENOR™ (doxepin HCl) for the treatment of insomnia. The FDA accepted the NDA for review as of March 31, 2008. Under Prescription Drug User Fee Act (PDUFA) guidelines, Somaxon expects that the FDA will complete its review and provide an action letter with respect to the NDA by December 1, 2008.

About Insomnia

Approximately 70 million American adults are affected by insomnia – characterized by difficulty falling asleep, waking frequently during the night, waking too early and not being able to return to sleep, or waking up not feeling refreshed.

Results from a 2005 National Sleep Foundation Sleep in America poll reported that respondents experienced the following insomnia symptoms:

- 54% experience insomnia symptoms every night or a few nights a week,
- 32% awake often during the night (sleep maintenance),
- 21% wake up too early and cannot get back to sleep (premature final awakening), and
- 21% have difficulty falling asleep (sleep onset).

Studies estimate that estimated 20% to 40% of all adults complain of acute, or transient, insomnia, generally defined as a complaint lasting several days up to a couple of weeks, while 10% to 15% complain of chronic insomnia, generally defined as a complaint lasting approximately four weeks or longer.

The negative health consequences of insomnia are becoming better understood. Studies have shown that insomnia lasting more than four weeks is associated with a wide range of adverse conditions, including mood disturbances, depression, difficulties with concentration and memory, and certain cardiovascular, pulmonary and gastrointestinal disorders. Chronic sleep deprivation has also been associated with an increased risk of diabetes and obesity. One study showed that when normal sleep was restricted by as little as two hours per night across two weeks, the affected person experienced a significant decrease in cognitive function that resulted in reaction time and other performance measures resembling those of a person who stayed up for 48 hours straight.

About SILENOR™

SILENOR™ is a low-dose (1 mg, 3 mg, 6 mg) oral tablet formulation of doxepin hydrochloride that is patent protected for use in insomnia. Doxepin has been prescribed for more than 35 years for the treatment of depression and anxiety at dosages typically ranging from 75 mg to 300 mg per day. At these higher doses used for these indications, doxepin is known to have a range of undesirable side effects, including anticholinergic and next-day residual effects. However, based upon the controlled clinical trials of SILENOR™ completed by Somaxon, the company believes

that SILENOR™ will be well tolerated by patients. In addition, the FDA has indicated that it will recommend that SILENOR™ not be scheduled as a controlled substance.

About Somaxon Pharmaceuticals, Inc.

Headquartered in San Diego, CA, Somaxon Pharmaceuticals, Inc. is a specialty pharmaceutical company focused on the in-licensing and development of proprietary product candidates for the treatment of diseases and disorders in the fields of psychiatry and neurology. Somaxon has completed four successful Phase 3 clinical trials for its lead product candidate, SILENOR™ (doxepin HCl) for the treatment of insomnia. The FDA recently notified Somaxon that it accepted the NDA for SILENOR™ for review as of March 31, 2008. Pursuant to PDUFA guidelines, Somaxon expects that the FDA will complete its review and provide an action letter to the company with respect to the NDA by December 1, 2008.

For more information, please visit the company's web site at www.somaxon.com.

Somaxon cautions you that statements included in this press release that are not a description of historical facts are forward-looking statements. For example, statements regarding the potential approval of the NDA for SILENOR™ and the interpretation of the results of Somaxon's clinical trials and the FDA's agreement therewith are forward looking statements. The inclusion of forward-looking statements should not be regarded as a representation by Somaxon that any of its plans will be achieved. Actual results may differ materially from those set forth in this release due to the risks and uncertainties inherent in Somaxon's business, including, without limitation, the potential for the FDA to impose non-clinical, clinical or other requirements to be completed before or after regulatory approval of SILENOR™; Somaxon's ability to demonstrate to the satisfaction of the FDA that potential NDA approval of SILENOR™ is appropriate without standard, long-term carcinogenicity studies, given the context of completed trials and pending studies; the potential for SILENOR™ to receive regulatory approval for one or more indications and with a label that is consistent with Somaxon's patent protection on a timely basis or at all; the timing and results of non-clinical studies for SILENOR™, and the FDA's agreement with Somaxon's interpretation of such results; the potential to enter into and the terms of any strategic transaction relating to SILENOR™; the scope, validity and duration of patent protection and other intellectual property rights for SILENOR™; Somaxon's ability to have such patent protection provide exclusivity for SILENOR™; Somaxon's ability to operate its business without infringing the intellectual property rights of others; unexpected findings relating to SILENOR™ that could delay or prevent regulatory approval or commercialization, or that could result in recalls or product liability claims; other difficulties or delays in development, testing, manufacturing and marketing of and obtaining regulatory approval for SILENOR™; the market potential for insomnia, and Somaxon's ability to compete; Somaxon's ability to raise sufficient capital; and other risks detailed in Somaxon's prior press releases as well as in its periodic filings with the Securities and Exchange Commission.

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement and Somaxon undertakes no obligation to revise or update this news release

to reflect events or circumstances after the date hereof. This caution is made under the safe harbor provisions of Section 21E of the Securities Exchange Act of 1934.

###