

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF UNITED THERAPEUTICS CORPORATION

This Charter outlines the purpose, composition and responsibilities of the Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of United Therapeutics Corporation, a Delaware corporation (the “**Company**”).

I. PURPOSE

The Committee has been established to: (a) represent and assist the Board in its oversight responsibilities regarding the Company’s accounting and financial reporting processes, the audits of the Company’s financial statements, including the integrity of the financial statements, and the independent auditors’ qualifications and independence; (b) prepare the report required by Securities and Exchange Commission (“**SEC**”) rules for inclusion in the Company’s annual proxy statement; (c) retain and terminate the Company’s independent auditors; (d) approve in advance all audit and permissible non-audit services to be performed by the independent auditors; (e) approve related person transactions; and (f) perform such other functions as the Board may from time to time assign to the Committee.

II. COMPOSITION

The Committee shall be composed of at least three members (including a Chairperson), all of whom shall be “independent,” as such term is defined for directors and audit committee members in the rules and regulations of the SEC and the listing standards of the NASDAQ Stock Market LLC, as determined by the Board. The members of the Committee and the Chairperson shall be selected annually by the Board and serve at the pleasure of the Board. A Committee member (including the Chairperson) may be removed at any time, with or without cause, by the Board. All members of the Committee shall be able to read and understand financial statements at the time of their appointment, and at least one member of the Committee shall qualify as an “audit committee financial expert” as such term is defined in the rules and regulations of the SEC, as determined by the Board. In addition, no Committee member may have participated in the preparation of the financial statements of the Company or any of the Company’s current subsidiaries at any time during the past three years. The Chairperson shall maintain regular communication with the Company’s Chief Executive Officer, Chief Financial Officer and the lead partner of the independent auditors.

III. MEETING REQUIREMENTS

The Committee shall meet as necessary to enable it to fulfill its responsibilities but at least quarterly.

The Committee may ask members of management, employees, outside counsel, the independent auditors, or others whose advice and counsel are relevant to the issues then being considered by the Committee, to attend any meetings and to provide such pertinent information as the Committee may request.

The Chairperson of the Committee shall be responsible for leadership of the Committee, including preparing the agenda, presiding over Committee meetings, making Committee assignments and reporting on the Committee's activities to the Board.

As part of its responsibility to foster free and open communication, the Committee shall meet periodically with management, the independent auditors, and such other individuals as the Committee chooses in separate executive sessions.

IV. COMMITTEE RESPONSIBILITIES

In addition to such other duties as the Board may from time to time assign, the Committee shall have the following responsibilities:

A. Oversight of the Financial Reporting Processes

1. Review analyses prepared by management and the independent auditors of significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any analysis of the effect of alternative generally accepted accounting principles ("**GAAP**") on the Company's financial statements.
2. Discuss with management and legal counsel the status of pending litigation, taxation matters, compliance policies and other areas that may materially impact the Company's financial statements or accounting policies.
3. Review with management and the independent auditors the effect of regulatory and accounting initiatives, as well as any off-balance sheet structures, on the Company's financial statements.

B. Review of Documents and Reports

1. Review and discuss with management and the independent auditors the Company's annual audited financial statements and quarterly financial statements (including disclosures under the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operation") and including any certification, report, opinion or review rendered by the independent auditors, considering, as appropriate, whether the information contained in these documents is consistent with the information contained in the financial statements and whether the independent auditors, legal counsel, and the Company's Disclosure Review Committee are satisfied with the disclosure and content of such documents. These discussions shall include consideration of the quality of the Company's accounting principles as applied in its financial reporting, including review of audit adjustments (whether or not recorded) and any such other inquiries as may be appropriate. Based on the review, the Committee shall make its recommendation to the Board as to the inclusion of the Company's

audited consolidated financial statements in the Company's annual report on Form 10-K.

2. Review and discuss earnings press releases with management and the independent auditors.
3. Prepare the report required by the rules of the SEC to be included in the Company's annual proxy statement.

C. Independent Auditors Matters

1. Be directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditors. In this regard, the Committee shall appoint and retain, and submit for ratification by the Company's stockholders, compensate, and evaluate the independent auditors and terminate the independent auditors when circumstances warrant. The independent auditors shall report directly to the Committee. The Committee shall review with the independent auditors and approve the proposed audit plan for the year-end audit as well as the quarterly reviews. This review will cover the scope of the work, personnel assigned to perform the work, and the proposed fees.
2. Evaluate, on an annual basis, the independent auditors' qualifications, performance and independence. In doing its evaluation, the Committee shall consider all professional services rendered by the independent auditors and its affiliates. Consistent with the rules of the Public Company Accounting Oversight Board, the Committee shall obtain and review a report by the independent auditors describing any relationships between the independent auditors, and the Company or individuals in financial reporting oversight roles at the Company, that may reasonably be thought to bear on the independent auditors' independence and discuss with the independent auditors the potential effects of any such relationships on independence.
3. Approve, in advance, all audit and permissible non-audit services to be provided by the independent auditors, and establish policies and procedures for the pre-approval of audit and permissible non-audit services to be provided by the independent auditors.
4. Review on an annual basis the experience and qualifications of the senior members of the audit team. The Committee shall oversee the regular rotation of the lead audit partner and audit review partner as required by law and consider whether there should be a periodic rotation of the Company's independent auditors.

5. Establish and periodically review hiring policies for employees or former employees of the independent auditors in accordance with the rules and regulations of the SEC.
6. Review with the independent auditors any problems or difficulties the independent auditors may have encountered in the course of the audit and any “management” or “internal control” letter provided by the independent auditors and the Company’s response to that letter. Such review should include:
 - (a) any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to required information and any disagreements with management;
 - (b) any accounting adjustments that were proposed by the independent auditors that were not agreed to by the Company; and
 - (c) communications between the independent auditors and its national office regarding any issues on which it was consulted by the audit team and matters of audit quality and consistency.

D. Internal Controls and Disclosure Controls

1. Review and discuss the adequacy and effectiveness of the Company’s internal controls, including periodically receiving reports from the Company’s independent auditors and Chief Executive Officer and Chief Financial Officer regarding the Company’s system of internal controls.
2. Review and discuss the adequacy and effectiveness of the Company’s disclosure controls and procedures, including periodically receiving reports from management regarding the Company’s disclosure controls and procedures.
3. Establish and oversee procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

E. Other Responsibilities

1. Review and approve “related person transactions” as such term is defined in the rules and regulations of the SEC.
2. Review and discuss the Company’s practices with respect to risk assessment and risk management.

IV. ADVISORS TO THE COMMITTEE

The Committee may retain, at the Company's expense, legal, accounting or other advisors, as it deems necessary to carry out its duties, and shall receive appropriate funding, as determined by the Committee, from the Company for payment of compensation to any such advisors and for the payment of ordinary administrative expenses that are necessary or appropriate in carrying out the Committee's duties. The Committee shall have sole authority to retain and terminate any such advisors, including the sole authority to negotiate and approve reasonable fees and retention terms of such advisors. The Committee shall comply with the Company's then-current level review of contracts and budget reservation procedures.