

*November 4, 2014***Oculus Innovative Sciences (Nasdaq/OCLS/Buy/\$2.06)**

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Ruthigen (Nasdaq/RTGN/Buy/\$4.18)

1) Oculus Innovative Sciences (Nasdaq/OCLS/Buy/\$2.06) – Oculus announced the receipt this morning of the European CE Mark for its Microcyn-based Epicyn Hydrogel. Epicyn Hydrogel is indicated for the management and reduction of new and existing hypertrophic and keloid scars. Epicyn received US FDA 510(k) clearance for Epicyn in December 2013, and as part of the review process the Company conducted a 40-patient, 16 week double-blind, multi-center randomized clinical study which compared Epicyn favorably to a predicate device and found that Oculus' product delivered significant improvement in multiple endpoints, including reduction of pain and itch. The European CE Mark for Epicyn follows last week's European clearance for PEDIACYN Hydrogel, indicated for the care of lesions associated with atopic dermatitis. Oculus has a dermatology sales marketing organization in place in Europe, led by Frans Maes, a recently-hired veteran sales and marketing manager, and the Company intends to exhibit its new IntraDerm Pharmaceuticals EU brand products at the upcoming Medica Education Conference in Dusseldorf, Germany on November 12th-15th. We currently rate OCLS shares a Buy with a 12-18 month price target of \$7.50. **RMW**

2) Ruthigen (Nasdaq/RTGN/Buy/\$4.18) – Ruthigen announced this morning enrollment of the first patient in its Phase 1/2 clinical trial to evaluate the safety, tolerability and potential efficacy of its lead drug candidate, RUT58-60 for use as an adjunct to systemic antibiotics in abdominal surgery. Ruthigen plans to enroll 150 patients in the Phase 1/2 trial, with the first 20 patients to be evaluated initially for safety by a Data Monitoring Committee. Earlier this year, Ruthigen completed a 30-patient, 21-patient skin irritation study using RUT58-60. The Company expects to complete the first 20-patient portion of the Phase 1/2 trial by the end of this year and complete the full 150 patient enrollment (which includes the first 20 patients to be enrolled this year) by the end of Q1/2015. We currently rate RTGN shares a Buy with a 12-18 month price target of \$12. **RMW**

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Ratings Distribution	Company Coverage		Investment Banking	
	# of Companies	% of Total	# of Companies	% of Totals
Market Outperform (Buy)	17	81%	11	65%
Market Perform (Neutral)	4	19%	2	50%
Market Underperform (Sell)	0	0%	0	0%
Total	21	100%	13	62%

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