
United States
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2012

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 000-23661

ROCKWELL MEDICAL, INC.

(Exact name of registrant as specified in its charter)

Michigan
(State or other jurisdiction of
incorporation or organization)

30142 Wixom Road, Wixom, Michigan
(Address of principal executive offices)

38-3317208
(I.R.S. Employer
Identification No.)

48393
(Zip Code)

(248) 960-9009

(Registrant's telephone number, including area code)

ROCKWELL MEDICAL TECHNOLOGIES, INC.

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding as of July 30, 2012
Common Stock, no par value	21,268,820 shares

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PART I – FINANCIAL INFORMATION**Item 1. Financial Statements**

ROCKWELL MEDICAL, INC. AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS
As of June 30, 2012 and December 31, 2011

	<u>June 30, 2012</u> <u>(Unaudited)</u>	<u>December 31,</u> <u>2011</u>
ASSETS		
Cash and Cash Equivalents	\$ 6,469,912	\$ 5,715,246
Investments Available for Sale	13,915,937	11,810,775
Accounts Receivable, net of a reserve of \$23,000 in 2012 and \$29,000 in 2011	4,356,005	4,222,816
Inventory	2,762,089	2,504,127
Other Current Assets	1,893,444	1,643,565
Total Current Assets	<u>29,397,387</u>	<u>25,896,529</u>
Property and Equipment, net	2,034,386	2,290,476
Intangible Assets	750,258	833,773
Goodwill	920,745	920,745
Other Non-current Assets	988,231	1,998,076
Total Assets	<u>\$ 34,091,007</u>	<u>\$ 31,939,599</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Capitalized Lease Obligations	\$ 3,533	\$ 6,470
Accounts Payable	6,411,007	5,364,537
Accrued Liabilities	10,794,235	8,225,015
Customer Deposits	209,752	96,329
Total Current Liabilities	<u>17,418,527</u>	<u>13,692,351</u>
Capitalized Lease Obligations	591	2,280
Shareholders' Equity:		
Common Shares, no par value, 21,267,320 and 18,710,002 shares issued and outstanding	88,407,885	67,407,847
Common Share Purchase Warrants, 2,376,440 and 2,607,440 warrants issued and outstanding	6,897,948	7,103,975
Accumulated Deficit	(78,457,994)	(55,985,742)
Accumulated Other Comprehensive Loss	(175,950)	(281,112)
Total Shareholders' Equity	<u>16,671,889</u>	<u>18,244,968</u>
Total Liabilities And Shareholders' Equity	<u>\$ 34,091,007</u>	<u>\$ 31,939,599</u>

The accompanying notes are an integral part of the consolidated financial statements.

ROCKWELL MEDICAL, INC. AND SUBSIDIARY
CONSOLIDATED INCOME STATEMENTS

For the three and six months ended June 30, 2012 and June 30, 2011

(Unaudited)

	Three Months Ended June 30, 2012	Three Months Ended June 30, 2011	Six Months Ended June 30, 2012	Six Months Ended June 30, 2011
Sales	\$ 12,124,790	\$ 11,802,307	\$ 24,153,207	\$ 25,093,094
Cost of Sales	10,405,991	10,731,258	20,807,932	22,370,500
Gross Profit	1,718,799	1,071,049	3,345,275	2,722,594
Selling, General and Administrative	2,824,379	2,372,597	5,723,063	4,619,150
Research and Product Development	10,876,396	3,313,762	20,281,943	5,716,358
Operating Income (Loss)	(11,981,976)	(4,615,310)	(22,659,731)	(7,612,914)
Interest and Investment Income, net	77,091	77,542	188,188	163,510
Interest Expense	456	504	709	1,105
Income (Loss) Before Income Taxes	(11,905,341)	(4,538,272)	(22,472,252)	(7,450,509)
Income Tax Expense	—	—	—	—
Net Income (Loss)	\$ (11,905,341)	\$ (4,538,272)	\$ (22,472,252)	\$ (7,450,509)
Basic Earnings (Loss) per Share	(\$.58)	(\$.26)	(\$ 1.12)	(\$.43)
Diluted Earnings (Loss) per Share	(\$.58)	(\$.26)	(\$ 1.12)	(\$.43)

The accompanying notes are an integral part of the consolidated financial statements.

ROCKWELL MEDICAL, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
For the three and six months ended June 30, 2012 and June 30, 2011
(Unaudited)

	Three Months Ended <u>June 30, 2012</u>	Three Months Ended <u>June 30, 2011</u>	Six Months Ended <u>June 30, 2012</u>	Six Months Ended <u>June 30, 2011</u>
Net Income (Loss)	<u>\$ (11,905,341)</u>	<u>\$ (4,538,272)</u>	<u>\$ (22,472,252)</u>	<u>\$ (7,450,509)</u>
Unrealized Gain on Available-for-Sale Investments	4,453	25,965	105,162	41,268
Comprehensive Income (Loss)	<u>\$ (11,900,888)</u>	<u>\$ (4,512,307)</u>	<u>\$ (22,367,090)</u>	<u>\$ (7,409,241)</u>

The accompanying notes are an integral part of the consolidated financial statements.

ROCKWELL MEDICAL, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
For The Six Months Ended June 30, 2012

(Unaudited)

	<u>COMMON SHARES</u>		<u>PURCHASE WARRANTS</u>		<u>ACCUMULATED DEFICIT</u>	<u>ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)</u>	<u>TOTAL SHAREHOLDER'S EQUITY</u>
	<u>SHARES</u>	<u>AMOUNT</u>	<u>WARRANTS</u>	<u>AMOUNT</u>			
Balance as of December 31, 2011	18,710,002	\$67,407,847	2,607,440	\$7,103,975	\$ (55,985,742)	\$ (281,112)	\$ 18,244,968
Net Loss	—	—	—	—	(22,472,252)	—	(22,472,252)
Unrealized Gain (Loss) on Available-for-Sale Investments						105,162	105,162
Issuance of Common Shares	2,127,101	16,190,640	—	—	—	—	16,190,640
Purchase Warrant Expense				73,125			73,125
Exercise of Purchase Warrants	230,217	1,874,152	(231,000)	(279,152)	—	—	1,595,000
Stock Option Based Compensation	—	2,102,455	—	—	—	—	2,102,455
Restricted Stock Amortization	—	291,154	—	—	—	—	291,154
Shares Issued in Exchange for Services	200,000	1,854,000					1,854,000
Unearned Share Compensation		(1,312,363)					(1,312,363)
Balance as of June 30, 2012	<u>21,267,320</u>	<u>\$88,407,885</u>	<u>2,376,440</u>	<u>\$6,897,948</u>	<u>\$ (78,457,994)</u>	<u>\$ (175,950)</u>	<u>\$ 16,671,889</u>

The accompanying notes are an integral part of the consolidated financial statements.

ROCKWELL MEDICAL, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the six months ended June 30, 2012 and June 30, 2011
(Unaudited)

	2012	2011
Cash Flows From Operating Activities:		
Net (Loss)	\$(22,472,252)	\$ (7,450,509)
Adjustments To Reconcile Net Loss To Net Cash Used In Operating Activities:		
Depreciation and Amortization	555,182	650,695
Share Based Compensation – Non-employee	614,762	64,073
Share Based Compensation – Employees	2,393,609	2,138,960
Loss (Gain) on Disposal of Assets	25,340	25,299
Changes in Assets and Liabilities:		
Decrease (Increase) in Accounts Receivable	(133,189)	10,153
Decrease (Increase) in Inventory	(257,962)	579,181
(Increase) Decrease in Other Assets	759,966	(934,548)
Increase (Decrease) in Accounts Payable	1,046,470	(440,717)
Increase in Other Liabilities	2,682,643	399,522
Changes in Assets and Liabilities	4,097,928	(386,409)
Cash Provided By (Used) In Operating Activities	(14,785,431)	(4,957,891)
Cash Flows From Investing Activities:		
Purchase of Equipment	(242,495)	(210,704)
Proceeds on Sale of Assets	1,578	—
(Purchase) of Investments Available for Sale	(2,000,000)	(159,229)
Cash (Used) In Investing Activities	(2,240,917)	(369,933)
Cash Flows From Financing Activities:		
Proceeds from Issuance of Common Shares and Purchase Warrants	17,785,640	2,393,317
Payments on Notes Payable and Capital Lease Obligations	(4,626)	(10,950)
Cash Provided By Financing Activities	17,781,014	2,382,367
Increase (Decrease) In Cash	754,666	(2,945,457)
Cash At Beginning Of Period	5,715,246	12,263,449
Cash At End Of Period	\$ 6,469,912	\$ 9,317,992
Supplemental Cash Flow Disclosure		
Interest Paid	\$ 709	\$ 1,105

The accompanying notes are an integral part of the consolidated financial statements.

Rockwell Medical, Inc. and Subsidiary

Notes to Consolidated Financial Statements

1. Description of Business

Rockwell Medical, Inc. and Subsidiary (collectively, “we”, “our”, “us”, or the “Company”) manufacture, sell and distribute hemodialysis concentrates and other ancillary medical products and supplies used in the treatment of patients with End Stage Renal Disease, or “ESRD”. We supply our products to medical service providers who treat patients with kidney disease. Our products are used to cleanse patients’ blood and replace nutrients lost during the kidney dialysis process. We primarily sell our products in the United States.

We are regulated by the Federal Food and Drug Administration under the Federal Drug and Cosmetics Act, as well as by other federal, state and local agencies. We have received 510(k) approval from the FDA to market hemodialysis solutions and powders. We also have 510(k) approval to sell our Dri-Sate Dry Acid Concentrate product line and our Dri-Sate Mixer.

We have obtained global licenses for certain dialysis related drugs which we are developing and for which we are seeking FDA approval to market. We plan to devote substantial resources to the development, testing and FDA approval of our lead drug candidate.

2. Summary of Significant Accounting Policies

Basis of Presentation

Our consolidated financial statements include our accounts and the accounts for our wholly owned subsidiary, Rockwell Transportation, Inc. All intercompany balances and transactions have been eliminated in consolidation. The accompanying consolidated financial statements have been prepared using accounting principles generally accepted in the United States of America, or “GAAP,” and with the instructions to Form 10-Q and Securities and Exchange Commission Regulation S-X as they apply to interim financial information. Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements. The balance sheet at December 31, 2011 has been derived from the audited financial statements at that date but does not include all of the information and footnotes required by GAAP for complete financial statements.

In the opinion of our management, all adjustments have been included which are necessary to make the financial statements not misleading. All of these adjustments that are material are of a normal and recurring nature. Our operating results for the three and six month periods ended June 30, 2012 are not necessarily indicative of the results to be expected for the year ending December 31, 2012. You should read our unaudited interim financial statements together with the financial statements and related footnotes for the year ended December 31, 2011 included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2011. Our Annual Report on Form 10-K for the fiscal year ended December 31, 2011 includes a description of our significant accounting policies.

Revenue Recognition

We recognize revenue at the time we transfer title to our products to our customers consistent with generally accepted accounting principles. Generally, we recognize revenue when our products are delivered to our customer’s location consistent with our terms of sale. We recognize revenue for international shipments when title has transferred consistent with standard terms of sale.

We require certain customers, mostly international customers, to pay for product prior to the transfer of title to the customer. Deposits received from customers and payments in advance for orders are recorded as liabilities under Customer Deposits until such time as orders are filled and title transfers to the customer consistent with our terms of sale.

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Cash and Cash Equivalents

We consider cash on hand, money market funds, unrestricted certificates of deposit and short term marketable securities with an original maturity of 90 days or less as cash and cash equivalents.

Disclosures About Fair Value of Financial Instruments

The carrying amounts of all significant financial instruments, comprising cash and cash equivalents, accounts receivable, and accounts payable approximate fair value because of the short maturities of these instruments.

Investments Available for Sale

Investments Available for Sale are short-term investments, consisting principally of investments in short term duration bond funds, and are stated at fair value based upon observed market prices (Level 1 in the fair value hierarchy). Unrealized holding gains or losses on these securities are included in accumulated other comprehensive income (loss). Realized gains and losses, including declines in value judged to be other-than-temporary on available-for-sale securities are included as a component of other income or expense. There were no such realized gains or losses during the three months ended June 30, 2012.

We hold investments in available for sale securities in short term bond funds. These funds generally hold high credit quality short term debt instruments. These debt instruments are subject to changes in fair market value due to changes in interest rates. The market value of these investments was \$13,915,937 and \$12,004,123 as of June 30, 2012 and 2011, respectively. Each of the bond funds is in an unrealized loss position and has been for more than 12 months. Total unrealized losses were \$175,950 and \$172,355 at June 30, 2012 and 2011, respectively. The Company evaluated the near term interest rate environment, the expected holding period of the investments along with the duration of the fund portfolios in assessing the severity and duration of the potential impairment. Based on that evaluation the Company does not consider those investments to be other-than-temporarily impaired at June 30, 2012.

There were no sales proceeds or realized gains and losses on securities classified as available-for-sale in the first six months of 2012.

Research and Product Development

We recognize research and product development expenses as incurred. We incurred product development and research costs related to the commercial development, patent approval and regulatory approval of new products, including our iron supplemented dialysate drug candidate, Soluble Ferric Pyrophosphate, or SFP, aggregating approximately \$20.3 million and \$5.7 million for the six months ended June 30, 2012 and 2011, respectively. We are conducting human clinical trials on SFP. We recognize the costs of the human clinical trials as the costs are incurred and services performed over the duration of the trials.

Net Earnings Per Share

We computed our basic earnings (loss) per share using weighted average shares outstanding for each respective period. Diluted earnings per share also reflect the weighted average impact from the date of issuance of all potentially dilutive securities, consisting of stock options and common share purchase warrants, unless inclusion would have had an anti-dilutive effect. Actual weighted average shares outstanding used in calculating basic and diluted earnings per share were:

	Three Months Ended June 30, 2012	Three Months Ended June 30, 2011	Six Months Ended June 30, 2012	Six Months Ended June 30, 2011
Basic Weighted Average Shares Outstanding	20,568,133	17,575,673	20,001,975	17,441,426
Effect of Dilutive Securities	—	—	—	—
Diluted Weighted Average Shares Outstanding	<u>20,568,133</u>	<u>17,575,673</u>	<u>20,001,975</u>	<u>17,441,426</u>

3. Inventory

Components of inventory as of June 30, 2012 and December 31, 2011 are as follows:

	June 30, 2012	December 31, 2011
Raw Materials	\$1,043,730	\$ 819,523
Work in Process	177,946	171,842
Finished Goods	1,540,413	1,512,762
Total	<u>\$2,762,089</u>	<u>\$2,504,127</u>

4. Other Current Assets

Other current assets includes amounts advanced to contract services providers. These advances will offset future liabilities incurred with contract services providers for services and travel related to our clinical trials. As of June 30, 2012, the amount included in other current assets was \$1.3 million.

5. Other Non-Current Assets

Other non-current assets includes amounts advanced to contract services providers. These advances will offset future liabilities incurred with contract services providers for services and travel related to our clinical trials. As of June 30, 2012, the amount included in other non-current assets was \$0.6 million.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis should be read in conjunction with the Consolidated Financial Statements and the Notes thereto included elsewhere in this report. References in this report to "we," "our" and "us" are references to Rockwell Medical, Inc. and its subsidiaries.

Forward-Looking Statements

We make forward-looking statements in this report and may make such statements in future filings with the Securities and Exchange Commission, or SEC. We may also make forward-looking statements in our press releases or other public or shareholder communications. Our forward-looking statements are subject to risks and uncertainties and include information about our expectations and possible or assumed future results of our operations. When we use words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "projected," "intend," or similar expressions, or make statements regarding our intent, belief, or current expectations, we are making forward-looking statements. Our forward looking statements also include, without limitation, statements about our competitors, statements regarding the timing and costs of obtaining FDA approval of our new Soluble Ferric Pyrophosphate or SFP product and statements regarding our anticipated future financial condition, operating results, cash flows and business plans.

We claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 for all of our forward-looking statements. While we believe that our forward-looking statements are reasonable, you should not place undue reliance on any such forward-looking statements, which are based on information available to us on the date of this report or, if made elsewhere, as of the date made. Because these forward-looking statements are based on estimates and assumptions that are subject to significant business, economic and competitive uncertainties, many of which are beyond our control or are subject to change, actual results could be materially different. Factors that might cause such a difference include, without limitation, the risks and uncertainties discussed below and elsewhere in this report, and from time to time in our other reports filed with the Securities and Exchange Commission, including, without limitation, in "Item 1A — Risk Factors" in our Form 10-K for the year ended December 31, 2011 and our Form 10-Q for the quarter ended March 31, 2012.

- The dialysis provider market is highly concentrated in national and regional dialysis chains that account for the majority of our domestic revenue. Our business is substantially dependent on a few customers that account for a substantial portion of our sales. The loss of any of these customers would have a material adverse effect on our results of operations and cash flow.
- We operate in a very competitive market against a substantially larger competitor with greater resources.
- Our lead drug candidate requires FDA approval and expensive clinical trials before it can be marketed.

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- Even if we receive FDA approval to manufacture and market our new drug products, we may not be able to market them successfully.
- We may not be successful in maintaining our gross profit margins.
- We have incurred net losses in each of the last several years and we may not achieve or sustain profitability.
- We may require substantial additional financing to achieve our goals, and a failure to obtain this necessary capital when needed could force us to delay, limit, reduce or terminate our product development or commercialization efforts.
- We depend on government funding of healthcare.
- Health care reform could adversely affect our business.
- Orders from our international distributors may not result in recurring revenue.
- We depend on key personnel.
- Our business is highly regulated.
- We depend on contract research organizations and independent clinicians to manage and conduct our clinical trials and if they fail to follow our protocol or meet FDA regulatory requirements our clinical trial data and results could be compromised delaying our development plans or causing us to do more testing than planned.
- Foreign approvals to market our new drug products may be difficult to obtain.
- We may not have sufficient products liability insurance.
- Our Board of Directors is subject to potential deadlock.
- Shares eligible for future sale may affect the market price of our common shares.
- We could have a material weakness in our internal control over financial reporting, which, until remedied, could result in errors in our financial statements requiring restatement of our financial statements. As a result, investors may lose confidence in our reported financial information, which could lead to a decline in our stock price.
- The market price of our securities may be volatile.
- Voting control and anti-takeover provisions reduce the likelihood that you will receive a takeover premium.
- We do not anticipate paying dividends in the foreseeable future.

Other factors not currently anticipated may also materially and adversely affect our results of operations, cash flow and financial position. There can be no assurance that future results will meet expectations. We do not undertake, and expressly disclaim, any obligation to update or alter any statements whether as a result of new information, future events or otherwise, except as may be required by applicable law.

Overview and Recent Developments

Rockwell Medical operates in a single business segment as a specialty pharmaceutical company offering innovative products targeting hemodialysis chronic kidney disease. As an established manufacturer delivering high-quality hemodialysis concentrates to dialysis providers and distributors in the U.S. and abroad, we provide products used to maintain human life, remove toxins and replace critical nutrients in the dialysis patient's bloodstream.

We are currently developing unique, proprietary renal drug therapies. These novel renal drug therapies support disease management initiatives to improve the quality of life and care of dialysis patients and are designed to deliver safe and effective therapy, while decreasing drug administration costs and improving patient convenience and outcome.

Our strategy is to develop high potential drug candidates while also expanding our dialysis products business, which had sales of \$24.2 million in the first half of 2012. Our dialysis products business is cash flow positive excluding research and development expenses, and provides an in-place sales and distribution infrastructure and conduit with established business relationships to sell our drug products into the dialysis market.

Our product development costs were primarily related to SFP, our lead drug candidate. We believe our SFP product has unique and substantive benefits compared to current treatment options and has the potential to compete in the iron delivery therapy market. Obtaining regulatory approval for a drug in the United States is expensive and can take several years. We expect to incur substantial costs relating to product testing and development over the next several years and expect to incur losses from operations until SFP is approved and marketed. In addition to our SFP testing and approval process, we plan to spend additional amounts on drug development of extensions of SFP technology as well as on other opportunities.

In 2011, we acquired the right to manufacture Calcitriol, a generic vitamin D analogue, indicated in the treatment of secondary hyperparathyroidism, which is common in ESRD patients. We are in the process of obtaining FDA approval to make a change in manufacturing locations and expect to begin marketing Calcitriol in early 2013.

As of June 30, 2012 we had \$20.4 million in cash and investments.

Results of Operations for the Three and Six Months Ended June 30, 2012 and June 30, 2011

Sales

Sales in the second quarter of 2012 were \$12.1 million compared to \$11.8 million in the second quarter of 2011. Sales increased \$0.3 million or 2.7% due to increased domestic sales of \$0.2 million and increased international sales of \$0.1 million compared to the second quarter of 2011.

Sales in the first six months of 2012 were \$24.2 million compared to \$25.1 million in the first six months of 2011. The \$0.9 million decrease in sales was attributable to lower sales to a single international distributor totaling \$1.4 million in the first half of 2011. Other international sales increased 32% or \$650,000 while other domestic sales decreased \$0.2 million. Domestic sales were \$0.2 million lower primarily due to continuing changes in product mix from liquid to dry acid concentrate as well as due to the loss of some smaller chain accounts that were acquired by other customers for whom we do not supply products. Over the last year, many customers have converted to our dry acid concentrate product line, which lowers providers' cost per treatment and reduces our sales, but improves our gross profit margins by reducing shipping costs.

Gross Profit

Gross profit margins in the second quarter of 2012 were 14.2% compared to 9.1% in the second quarter of 2011, an increase of 5.1 percentage points. Gross profit dollars in the second quarter were \$1.7 million an increase of \$0.6 million or 61% compared to the second quarter of last year. These increases were due to improving product mix, increased sales of Dri-sate, reduced operating expenses and other new business compared to the second quarter of 2011.

For the six months ended June 30, 2012, gross profit was \$3.3 million compared to \$2.7 million in the first six months of 2011. Gross profit margins were 13.9% compared to 10.8% in the first six months of 2011. Gross profit increased by \$0.6 million primarily due to an improving product and customer mix as well as lower operating costs. We realized lower operating costs due to lower personnel and insurance costs.

Selling, General and Administrative Expense

Selling, general and administrative expense during the second quarter of 2012 was \$2.8 million, an increase of \$0.5 million or 19.0% compared to the second quarter of 2011. The increase was largely due to non-cash equity compensation which was \$0.4 million greater than the second quarter of 2011.

Selling, general and administrative expense for the first six months of 2012 was \$5.7 million compared to \$4.6 million in the first six months of 2011. The \$1.1 million increase was largely due to non-cash equity compensation which was \$0.8 million greater than the first six months of 2011.

Research and Development

Research and development costs were \$10.9 million and \$3.3 million in the second quarter of 2012 and 2011, respectively. Research and development costs for the first six months of 2012 were \$20.3 million and were \$5.7 million for the first six months of 2011. Spending in both years was primarily for clinical testing and development of SFP with the increase in 2012 due to the increased testing associated with the SFP Phase III clinical program.

Interest and Investment Income, Net

Our net interest and investment income in the second quarter of 2012 was essentially unchanged compared to net interest and investment income in the second quarter of 2011. Our net interest and investment income for the first six months of 2012 was \$187,000 compared to \$162,000 in the first half of 2011. The increase in net interest and investment income in the first six months of 2012 was the result of slightly higher yields on our investments.

Liquidity and Capital Resources

Our strategy is centered on obtaining regulatory approval to market SFP and developing other high potential drug candidates, while also expanding our dialysis products business. We expect to expend substantial amounts in support of our clinical development plan and regulatory approval of SFP and its extensions and other product development opportunities. These initiatives will require the expenditure of substantial cash resources. We expect our cash needs for research and development spending to be significant over the next two years as we execute our clinical development program for SFP and other development initiatives. We made the final cash payment of \$550,000 in the third quarter of 2012 in connection with our acquisition of the right to market Calcitriol and funding will be necessary to obtain FDA approval for our contract manufacturer to manufacture the product for us. However, these expenditures relating to Calcitriol are not expected to have a material effect on our liquidity or financial position.

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Our cash resources include cash generated from our business operations and from proceeds of equity offerings. As of June 30, 2012, we had \$20.4 million in cash and investments. In February 2012, we completed a common stock offering realizing \$17.5 million in gross proceeds and approximately \$16.2 million in net proceeds. We also realized approximately \$1.6 million in proceeds from the exercise of warrants during the first half of 2012. We expect to generate additional cash from our business operations and from other sources, which may include the exercise of outstanding warrants, the possible out-licensing of SFP outside the United States, out-licensing of certain SFP uses outside the dialysis market, and other capital raising alternatives as needed.

Our current assets exceeded our current liabilities by \$12.0 million as of June 30, 2012. During the first half of 2012, we used \$14.8 million in cash for our operations. Our research and development expenses were \$20.3 million in the first half of 2012.

We believe our current and prospective sources of cash resources are sufficient to fund our anticipated research and development activities as well as our ordinary course operating cash requirements in 2012. We expect to generate positive cash flow from operations in 2012, excluding the effect of our research and development expenses, assuming relative stability in the markets for fuel and our key raw materials and relatively stable revenues. In addition, we may realize substantial cash proceeds from in-the-money warrants that expire in 2012 aggregating approximately \$8.0 million. However, if we use more cash than anticipated for SFP development, if we are required to do more testing than expected, if the assumptions underlying our cash flow projections prove to be incorrect, or if we pursue opportunities to expand our business, we may need to obtain additional cash, such as through equity financing, debt financing of capital expenditures or a line of credit, to supplement our working capital. We explore opportunities from time to time to increase our cash resources, to reduce our liquidity risk and to have resources available to permit us to pursue expansion opportunities. Alternatively, we may seek to enter into product development arrangements with an international partner in order to fully execute our strategic plan. We may also evaluate alternative sources of business development funding, licensing agreements with international marketing partners, sub-licensing of certain products for certain markets and other potential funding sources.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Interest Rate Risk

Our current exposure to interest rate risk is limited to changes in interest rates on short term investments of cash. As of June 30, 2012, we had \$13.9 million invested in available for sale short term bond funds which typically yield higher returns than interest realized in money funds.

While these funds hold bonds of short term duration, their market value is affected by changes in interest rates. Increases in interest rates will reduce the market value of bonds held in these funds and we may incur unrealized losses from the reduction in market value of the fund. If we liquidate our position in these funds, those unrealized losses may result in realized losses which may or may not exceed the interest and dividends earned from those funds. However, due to the short duration of these short term bond fund portfolios, we do not believe that a hypothetical 100 basis point increase or decrease in interest rates will have a material impact on the value of our investment portfolio.

Foreign Currency Exchange Rate Risk

Our international business is conducted in U.S. dollars. It has not been our practice to hedge the risk of appreciation of the U.S. dollar against the predominant currencies of our trading partners. We have no significant foreign currency exposure to foreign supplied materials, and an immediate 10% strengthening or weakening of the U.S. dollar would not have a material impact on our shareholders' equity or net income.

Item 4. Controls and Procedures

Disclosure Controls and Procedures

Management is responsible for establishing and maintaining effective disclosure controls and procedures, as defined under Rule 13a-15 of the Securities Exchange Act of 1934, as amended, that are designed to ensure that material information required to be disclosed in our reports that we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow for timely decisions regarding required financial disclosure. In designing and evaluating the disclosure controls and procedures, we recognized that a control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within a company have been detected. Management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

As of the end of the period covered by this report, we carried out an evaluation under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective, at the reasonable assurance level, as of the end of the period covered by this report.

Remediation of Material Weakness

As discussed in the Company's Annual Report on Form-10-K for the year ended December 31, 2011, there was a material weakness in internal control over financial reporting identified by management relating to the timely recognition and recording of research and development expenses related to the Company's clinical trials. As a result of this material weakness at December 31, 2011, there were misstatements in accounts payable, accrued liabilities and research and development expense in the preliminary consolidated financial statements that were corrected prior to issuance of the Company's consolidated financial statements. The material weakness did not result in a material misstatement of any previously filed financial statements but posed the risk that it could result in a material misstatement that may not be prevented or detected on a timely basis.

During the first quarter of 2012, management addressed this control deficiency by assigning additional personnel resources to this activity to ensure accurate and timely recording of research and development expenditures by each vendor. Management changed its control procedures to ensure that all liabilities were identified and accurately calculated and that those calculations were properly reviewed. As a result of these changes and subsequent review and testing by management, management has concluded that the previously reported material weakness no longer existed as of March 31, 2012.

Changes in Internal Control over Financial Reporting

There have been no changes in our internal control over financial reporting (as defined in Rule 13a-15 under the Exchange Act) during the most recently completed fiscal quarter that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

Item 6. Exhibits

See Exhibit Index following the signature page, which is incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ROCKWELL MEDICAL, INC.
(Registrant)

Date: August 7, 2012

/s/ ROBERT L. CHIOINI
Robert L. Chioini
President and Chief Executive
Officer (principal
executive officer) (duly authorized officer)

Date: August 7, 2012

/s/ THOMAS E. KLEMA
Thomas E. Klema
Vice President and Chief
Financial Officer
(principal financial
officer and principal accounting officer)

10-Q EXHIBIT INDEX

The following documents are filed as part of this report or were previously filed and incorporated herein by reference to the filing indicated. Exhibits not required for this report have been omitted. Our Commission file number is 000-23661.

<u>Exhibit No.</u>	<u>Description</u>
3.1	Amended and Restated Articles of Incorporation, as amended as of June 2012
10.44	Form of Amendment to 2008 Restricted Stock Award Agreement as of May 14, 2012 with Robert L. Chioini and Thomas E. Klema (Company's Current Report on Form 8-K filed May 16, 2012)
10.45	Rockwell Medical, Inc. Amended and Restated 2007 Long Term Incentive Plan, as amended effective May 24, 2012 (incorporated by reference to the Company's Proxy Statement for the 2012 Annual Meeting of Shareholders filed April 13, 2012)
10.46	Form of restricted stock award agreement (executive version) (Company's Current Report of Form 8-K filed June 14, 2012)
31.1	Certification of Chief Executive Officer pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934
31.2	Certification of Chief Financial Officer pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934
32.1	Certification pursuant to 18 U.S.C. Section 1350 and Rule 13a-14(b) of the Securities Exchange Act of 1934
101.INS *	XBRL Instance Document
101.SCH *	XBRL Taxonomy Extension Schema
101.CAL *	XBRL Taxonomy Extension Calculation Linkbase
101.DEF *	XBRL Taxonomy Extension Definition Database
101.LAB *	XBRL Taxonomy Extension Label Linkbase
101.PRE *	XBRL Taxonomy Extension Presentation Linkbase

* XBRL (Extensible Business Reporting Language) information is furnished and not filed herewith, is not a part of a registration statement or prospectus for purposes of sections 11 or 12 of the Securities Act of 1933, is deemed not filed for purposes of section 18 of the Securities Exchange Act of 1934, and otherwise is not subject to liability under these sections.

**RESTATED ARTICLES OF INCORPORATION
OF ROCKWELL MEDICAL TECHNOLOGIES, INC.**

Pursuant to the provisions of Act 284, Public Acts of 1972, the undersigned corporation executes the following Articles:

1. *The present name of the corporation is: Rockwell Medical Technologies, Inc.*
2. *The identification number assigned by the Bureau is: 427-745.*
3. *All former names of the corporation are: Acquisition Partners, Inc.*
4. *The date of filing of the original Articles of Incorporation was: October 25, 1996.*

The following Restated Articles of Incorporation supersede the Articles of Incorporation as amended and shall be the Articles of Incorporation for the corporation:

ARTICLE I

The name of the corporation is: Rockwell Medical Technologies, Inc.

ARTICLE II

The purpose or purposes for which the corporation is formed is to engage in any activity within the purposes for which corporations may be formed under the Business Corporation Act of Michigan.

ARTICLE III

The total authorized shares:

1. Common Shares: 40,000,000
Preferred Shares: 3,416,664

2. A statement of any of the relative rights, preferences and limitations of the shares of each class as follows:

A. Designation. Rockwell Medical Technologies, Inc., a corporation organized and existing under the laws of the State of Michigan (the "Corporation"), hereby designates 1,416,664 preferred shares of the Corporation as Series A Preferred Shares, par value \$1.00 per share (the "Series A Preferred Shares"), from the Corporation's 3,416,664 authorized preferred shares.

B. Dividends.

(i) Amount and Timing. The holders of Series A Preferred Shares shall be entitled to receive, out of funds legally available for the payment of dividends, cumulative cash dividends in the amount of \$0.085 per share per year, which shall accrue, unless and until paid, ratably each day such share is outstanding from June 1, 1997 until such share is redeemed, liquidated or cancelled. Such dividends will be computed on the basis of a 360-day year for the actual number of days elapsed and the dividends shall be paid in cash. Dividends paid in respect of the Series A Preferred Shares may only be paid as and when directed by the Board of Directors of the Corporation or on the Mandatory Redemption Date (as set forth in Paragraph D).

(ii) Priority. As long as any Series A Preferred Shares are outstanding, the Corporation shall not (a) declare, pay, or set money, securities or other property apart for the payment of, any dividend on any other shares of the Corporation, including all classes of common shares and any other series of preferred shares (all of such shares of the Corporation referred to as the "Junior Shares"), or (b) make any payment on account of, or set money, securities or other property apart for the payment into a sinking or other similar fund for the purchase, redemption or other retirement of, any of the Junior Shares or any warrants, rights, calls or options exercisable for or exchangeable into any of the Junior Shares (collectively, the "Junior Securities"), or (c) make any distribution in respect of any Junior Securities, either directly or indirectly, and whether in cash, obligations or shares of the Corporation or other property (other than distributions or dividends in Junior Shares to the holders of Junior Shares), and shall not permit any corporation or other entity directly or indirectly controlled by the Corporation to purchase or redeem any of the Junior Securities, unless prior to or concurrently with such declaration, payment, setting apart for payment, purchase, redemption or distribution, as the case may be, all accrued and unpaid dividends on the Series A Preferred Shares shall have been paid.

C. Liquidation Preference.

(i) In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, the holders of Series A Preferred Shares then outstanding shall be entitled to be paid out of the assets of the Corporation available for distribution to its shareholders an amount in cash equal to \$1.00 for each share outstanding, plus an amount in cash equal to all accrued but unpaid dividends thereon to the date fixed for liquidation, dissolution or winding up before any payment shall be made or any assets distributed to the holders of any of the Junior Securities. If the assets of the Corporation available for distribution to its shareholders are not sufficient to pay in full the liquidation payments payable to the holders of outstanding Series A Preferred Shares, then the holders of all such shares shall share ratably in the distribution of all assets available for distribution to the Corporation's shareholders in proportion to the amounts that would have been paid on such distribution if the assets of the Corporation available for distribution to its shareholders had been sufficient to pay in full the liquidation payments payable to the holders of outstanding Series A Preferred Shares. If the assets of the Corporation available for distribution exceed the maximum amount which may be distributed to holders of Series A Preferred Shares, the remaining assets available for distribution shall be distributed among the holders of Junior Securities.

(ii) For purposes of this Paragraph C, neither the voluntary sale, conveyance, exchange or transfer (for cash, shares, securities or other consideration) of all or substantially all of the property or assets of the Corporation or its outstanding shares nor the consolidation or merger of the Corporation with one or more other corporations shall be deemed to be a liquidation, dissolution or winding up of the affairs of the Corporation, voluntary or involuntary, unless such sale, conveyance, exchange or transfer shall be in connection with a plan of liquidation, dissolution or winding up of the Corporation.

D. Redemptions.

(i) Mandatory Redemption. Series A Preferred Shares shall be subject to purchase by the Corporation, and shall be purchased by the Corporation, as follows: On January 31, 1998 (the "Mandatory Redemption Date"), the Corporation shall redeem the outstanding Series A Preferred Shares at a purchase price equal to \$1.00 per share plus accumulated and unpaid dividends on the Mandatory Redemption Date, which purchase price shall be payable in cash. From and after the Mandatory Redemption Date, the holders of Series A Preferred Shares shall not have any rights as shareholders except the right to receive from the Corporation the redemption price of such Series A Preferred Shares, without interest, upon the surrender of such Series A Preferred Shares.

(ii) Optional Redemption. In addition to the Corporation's obligation to redeem the then outstanding Series A Preferred Shares set forth in Paragraph D (i) above, the Corporation has the right and option at any time prior to the Mandatory Redemption Date to purchase, redeem or otherwise acquire any or all Series A Preferred Shares for a purchase price equal to \$1.00 per share plus accumulated and unpaid dividends on such share through the date of repurchase or redemption, which purchase price shall be payable in cash.

(iii) Effect of Redemption. Upon redemption of the Series A Preferred Shares in accordance with Article III, D., such Series A Preferred Shares shall no longer be authorized for reissuance.

E. Voting Rights. The holders of Series A Preferred Shares shall have no voting rights, except such rights, if any, as cannot legally be denied to them or relinquished by them.

ARTICLE IV

1. The address of the registered office is:
30142 Wixom Road
Wixom, Michigan 48393
2. The mailing address of the registered office, if different than above:
3. The name of the resident agent at the registered office is: Robert L. Chioini.

ARTICLE V

The name and address of the incorporator is as follows:

Name Residence or Business Address

Jeanette M. Russow 2290 First National Building Detroit, Michigan 48226

ARTICLE VI

Any action required or permitted by the Act to be taken at an annual or special meeting of shareholders may be taken without a meeting, without prior notice, and without a vote, if consents in writing setting forth the action so taken, are signed by the holders of outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take the action at a meeting at which all shares entitled to vote on the action were present and voted. The written consents shall bear the date of signature of each shareholder who signs the consent. No written consents shall be effective to take the corporate action referred to unless, within 60 days after the record date for determining shareholders entitled to express consent or to dissent from a proposal without a meeting, written consents dated not more than 10 days before the record date and signed by a sufficient number of shareholders to take the action are delivered to the corporation. Delivery shall be to the corporation's registered office, its principal place of business, or an officer or agent of the corporation having custody of the minutes of the proceedings of its shareholders. Delivery made to a corporation's registered office shall be by hand or by certified or registered mail, return receipt requested.

Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to shareholders who would have been entitled to notice of the shareholder meeting if the action had been taken at a meeting and who have not consented in writing.

ARTICLE VII

To the full extent permitted by the Michigan Business Corporation Act or any other applicable laws presently or hereafter in effect, no director of the corporation shall be personally liable to the corporation or its shareholders for or with respect to any acts or omissions in the performance of his or her fiduciary duties as a director of the corporation. Any repeal or modification of this Article VII shall not adversely affect any right or protection of a director of the corporation existing immediately prior to, or for or with respect to, any acts or omissions occurring before such repeal or modification.

ARTICLE VIII

The Board of Directors may cause the Corporation to issue Preferred shares in one or more series, each series to bear a distinctive designation and to have such relative rights and preferences as shall be prescribed by resolution of the Board. Such resolutions, when filed, shall constitute amendments to these Articles of Incorporation.

ARTICLE IX

The business and affairs of the corporation shall be managed by or under the direction of a Board of Directors consisting of not less than 3 or more than 15 directors, the exact number of directors to be determined from time to time solely by a resolution adopted by an affirmative vote of a majority of the entire Board of Directors. The directors shall be divided into three classes, designated Class I, Class II and Class III. Each class shall consist, as nearly as may be possible, of one-third of the total number of directors constituting the entire Board of Directors. The term of office of one class shall expire each year. At each annual meeting of stockholders, the successors to the class of directors whose term shall then expire shall be elected to hold office for a term expiring on the third succeeding annual meeting.

If the number of directors is changed, any increase or decrease shall be apportioned among the classes of directors so as to maintain the number of directors in each class as nearly equal as possible, but in no case will a decrease in the number of directors shorten the term of any incumbent director. When the number of directors is increased by the Board of Directors and any newly created directorships are filled by the Board, the additional directors shall be classified as provided by the Board.

A director shall hold office until the meeting for the year in which his or her term expires and until his or her successor shall be elected and shall qualify, subject, however, to prior death, resignation, retirement, disqualification or removal from office. Newly created directorships resulting from an increase in the number of directors and any vacancy on the Board of Directors may be filled only by the Board by an affirmative vote of a majority of the directors then in office. If the number of directors then in office is less than a quorum, such newly created directorships and vacancies may be filled by a majority of the directors then in office, although less than a quorum, or by the sole remaining director. A director elected by the Board of Directors to fill a vacancy shall hold office until the next election of the class for which the director shall have been chosen and until his or her successor shall be elected and shall qualify. A director or the entire Board of Directors may be removed only for cause.

Notwithstanding the foregoing, whenever the holders of any one or more classes of preferred stock or series thereof issued by the Company shall have the right, voting separately by class or series, to elect directors at an annual or special meeting of shareholders, the election, term of office, filling of vacancies and other features of such directorship shall be governed by the terms of these Articles of Incorporation applicable thereto, except that such directors so elected shall not be divided into classes pursuant to this Article.

This Article IX may not be amended by less than unanimous written consent of shareholders, and may only be amended by the affirmative vote of a majority of the shares entitled to vote thereon, in addition to the vote otherwise required by the Michigan Business Corporation Act.

ARTICLE X

No action by written consent of holders of less than all the outstanding shares entitled to vote on such action shall be effective unless the proposed action shall have been approved by the Board of Directors before the consent of shareholders is executed.

ARTICLE XI

Pursuant to Section 784(1)(b) of the Michigan Business Corporation Act, the Corporation elects not to be governed by Chapter 7A of the Michigan Business Corporation Act, being Sections 775 through 784 of the Michigan Business Corporation Act; provided that the Corporation's Board of Directors may terminate this election in whole or in part by action of a majority of directors then in office.

ADOPTION OF RESTATED ARTICLES OF INCORPORATION

These Restated Articles of Incorporation were duly adopted on the 3rd day of April, 2008 in accordance with the provisions of Section 642 of the Act by the Board of Directors without a vote of the shareholders. These Restated Articles of Incorporation only restate and integrate and do not further amend the provisions of the Articles of Incorporation as heretofore amended and there is no material discrepancy between those provisions and the provisions of these Restated Articles.

Signed this 3rd day of June, 2008

By /s/ Thomas E. Klema
(Signature of an authorized officer or agent)

Thomas E. Klema
(Type or Print Name)

Vice President and Chief Financial Officer
(Type or Print Title)

**CERTIFICATE OF AMENDMENT TO THE
ARTICLES OF INCORPORATION**
For use by Domestic Profit and Nonprofit Corporations

Pursuant to the provisions of Act 284, Public Acts of 1972 (profit corporations), the undersigned corporation executes the following Certificate:

1. The present name of the corporation is: Rockwell Medical Technologies, Inc.
2. The identification number assigned by the Bureau is: 427-745

3. Effective at 5:00 p.m. on the date of filing of this Certificate of Amendment with the State of Michigan (the "Effective Time"), Article I of the Restated Articles of Incorporation is hereby amended and restated in its entirety to read as follows:

The name of the corporation is: Rockwell Medical, Inc.

4. The foregoing amendment to the Restated Articles of Incorporation proposed by the board was duly adopted on the 24th day of May, 2012, by the shareholders at a meeting in accordance with Section 611(3) of the Michigan Business Corporation Act.

Signed this 24 day of May, 2012

By: /s/ Robert L. Chioini

Robert L. Chioini
President and Chief Executive Officer

Name of person remitting fees:

Dykema Gossett PLLC

Preparer's name and business telephone number:

Jeanne M. Moloney

248-203-0775

CERTIFICATION PURSUANT TO RULE 13a-14(a)

I, Robert L. Chioini, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Rockwell Medical, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 7, 2012

/s/ Robert L. Chioini

Robert L. Chioini

President and Chief Executive Officer

CERTIFICATION PURSUANT TO RULE 13a-14(a)

I, Thomas E. Klema, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Rockwell Medical, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 7, 2012

/s/ Thomas E. Klema

Thomas E. Klema

Vice President and Chief Financial Officer

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
AND CHIEF FINANCIAL OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Rockwell Medical, Inc. (the "Company") on Form 10-Q for the quarter ending June 30, 2012 as filed with the Securities and Exchange Commission on the date hereof (the "Periodic Report"), I, Robert L. Chioini, Chief Executive Officer of the Company and I, Thomas E. Klema, Chief Financial Officer of the Company, each certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that:

1. the Periodic Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. the information contained in the Periodic Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: August 7, 2012

/s/ Robert L. Chioini

Robert L. Chioini
President and Chief Executive Officer

Dated: August 7, 2012

/s/ Thomas E. Klema

Thomas E. Klema
Vice President and Chief Financial Officer