

AKORN INC
Form 4
December 10, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Sabat John R

(Last) (First) (Middle)

1925 WEST FIELD COURT SUITE
300

(Street)

LAKE FOREST, IL 60045

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AKORN INC [AKRX]

3. Date of Earliest Transaction
(Month/Day/Year)
12/08/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Sr. V.P. National Accts Sales

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	12/08/2014		M	25,000	A \$ 1.46	65,256	D
Common Stock	12/08/2014		S	25,000	D \$ 40.04	40,256	D
Common Stock	12/09/2014		M	18,173	A \$ 2.61	58,429	D
Common Stock	12/09/2014		S	18,173	D \$ 41.21	40,256 ⁽³⁾	D

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 1.46	12/08/2014		M	25,000	⁽⁴⁾ 02/22/2020	Common Stock	25,000
Stock Options (Right to Buy)	\$ 2.61	12/09/2014		M	18,173	⁽⁶⁾ 05/21/2015	Common Stock	18,173

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sabat John R 1925 WEST FIELD COURT SUITE 300 LAKE FOREST, IL 60045			Sr. V.P. National Accts Sales	

Signatures

/s/ John R. Sabat 12/10/2014

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Reflects the weighted average sale price of the shares sold. The shares were sold in multiple trades at prices ranging from \$40.00 to (1) \$40.15 per share. The reporting person will provide to the SEC staff, the issuer or a security holder of the issuer, upon request, full information regarding the number of shares sold at separate prices within the foregoing range.

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- Reflects the weighted average sale price of the shares sold. The shares were sold in multiple trades at prices ranging from \$41.20 to
- (2) \$41.31 per share. The reporting person will provide to the SEC staff, the issuer or a security holder of the issuer, upon request, full information regarding the number of shares sold at separate prices within the foregoing range.
 - (3) Amount of Shares Beneficially Owned Following Reported Transaction includes 2,882 unvested shares subject to restricted stock awards and 37,374 shares owned outright.
 - (4) The option vested in three annual installments with 25,000 options vesting on each of February 22, 2011, February 22, 2012, and February 22, 2013.
 - (5) There was no consideration given in exchange for the security.
 - (6) The option vested in three annual installments with 13,333 options vesting on each of May 21, 2011 and May 21, 2012, and 13,334 options vesting on May 21, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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