

AKORN INC  
Form 4  
August 08, 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 \*  
**RAI RAJAT**

(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)  
**08/07/2014**

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)

Chief Executive Officer

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/07/2014		M		2,000,000	A	\$ 1.34 2,031,271
Common Stock	08/07/2014 <sup>(1)</sup>		S		903,659	D	\$ 33.62 1,127,612 <sup>(3)</sup>

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (right to buy)	\$ 1.34	08/07/2014 <sup>(4)</sup>		M	250,000	12/07/2009	08/07/2014	Common Stock	250,000
Stock Option (right to buy)	\$ 1.34	08/07/2014 <sup>(4)</sup>		M	1,750,000	<sup>(6)</sup>	08/07/2014	Common Stock	1,750,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAI RAJAT 1925 WEST FIELD COURT SUITE 300 LAKE FOREST, IL 60045			Chief Executive Officer	

## Signatures

/s/ Rajat Rai                      08/08/2014

\*\*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).

(1) Proceeds from the sale were used to pay exercise price and taxes due upon exercise of options.

Reflects the weighted average sale price of the shares sold. The shares were sold in multiple trades at prices ranging from \$33.14 to

(2) \$34.11 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 26,271 unvested shares subject to a restricted stock award and 1,101,341 shares owned outright.

(4) Exercise of stock options that were approaching their 5-year expiration date.

(5) There was no consideration given in exchange for the security.

(6) 1,750,000 options vested upon shareholder approval of an amendment to plan and the 6 month renewals of reporting person's consulting agreement which expired on December 7, 2009 pursuant to the following vesting schedule: 250,000 options vested upon each subsequent 6 month renewal of reporting person's consulting agreement after December 7, 2009 to June 7, 2013.

## Edgar Filing: AKORN INC - Form 4

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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