

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1925 WEST FIELD COURT SUITE
300

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

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

Sr. V.P. National Accts Sales

(Street)

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

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

LAKE FOREST, IL 60045

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/08/2014 | | M | | 25,000 | A | \$ 1.46 65,256 |
| Common Stock | 12/08/2014 | | S | | 25,000 | D | \$ 40.04 40,256 <u>(1)</u> |
| Common Stock | 12/09/2014 | | M | | 18,173 | A | \$ 2.61 58,429 |
| Common Stock | 12/09/2014 | | S | | 18,173 | D | \$ 41.21 40,256 <u>(3)</u> <u>(2)</u> |

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

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SEC 1474
(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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