

KUTINSKY BRUCE
Form 4
August 07, 2017

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 *
KUTINSKY BRUCE

(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)
08/03/2017

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 Operating 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 Ownership (Instr. 4)
Common Stock	08/03/2017		M	V	Amount: 100,000 Price: \$ 13.35	A	D
Common Stock	08/03/2017 ⁽¹⁾		S		Amount: 40,000 Price: \$ 33.46 <u>(2)</u>	D	D
Common Stock	08/03/2017 ⁽³⁾		F		Amount: 25,541 Price: \$ 33.45 <u>(4)</u>	D	D

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

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SEC 1474 (9-02)

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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 or Number of Shares
Stock Options (Right to Buy)	\$ 13.35	08/03/2017		M	100,000	<u>(6)</u>	08/03/2017	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KUTINSKY BRUCE 1925 WEST FIELD COURT SUITE 300 LAKE FOREST, IL 60045			Chief Operating Officer	

Signatures

/s/ Joseph Bonaccorsi,
Attorney-in-Fact

08/07/2017

__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 the exercise price for this option exercise.

(2) Represents the weighted average sale price of the shares sold. The shares were sold at prices ranging from \$33.41 to \$33.51. Upon request, the reporting person will provide to the SEC staff full information regarding the number of shares sold at separate prices within the foregoing range.

(3) The shares were withheld for the payment of the taxes due upon exercise of the options.

(4) Equals the closing market price of Akorn common stock on August 3, 2017.

(5) Following the reported transaction, the amount of shares beneficially owned consists of 55,203 unvested RSUs and 196,736 shares owned outright.

(6) The stock options vested in four equal installments of 25,000 each on August 3, 2013, August 3, 2014, August 3, 2015 and August 3, 2016.

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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