

AKORN INC
Form 4
January 06, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
Dick Timothy A

(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)
01/02/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/02/2015		M ⁽¹⁾		61,111	A	\$ 2.61
							215,350
Common Stock	01/02/2015		S ⁽²⁾		30,150	D	\$ 36.03
							185,200 ⁽⁴⁾
							⁽³⁾

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)
Stock Option (right to buy)	\$ 2.61	01/02/2015		M ⁽¹⁾	61,111	⁽⁵⁾ 05/21/2015 ⁽⁶⁾	Common Stock 61,111

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dick Timothy A 1925 WEST FIELD COURT SUITE 300 LAKE FOREST, IL 60045			Chief Financial Officer	

Signatures

/s/ Timothy A. Dick 01/06/2015

**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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 15, 2014.
- (2) 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 \$35.45 to \$36.88 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 45,789 unvested shares subject to a restricted stock awards and 139,411 shares owned outright. Shares owned outright include 1,015 shares acquired through participation in the Employee Stock Purchase Plan for the 2014 plan year.
- (4) The option vested in three annual installments with 122,222 options vesting on each of May 21, 2011 and May 21, 2012, and 122,223 options vesting on May 21, 2013.
- (5) Exercise of stock options that were approaching their 5-year expiration date.
- (6) There was no consideration given in exchange for the security.
- (7)

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