

AKORN INC

Form 4

January 26, 2015

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(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)
01/22/2015

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 Beneficial Ownership (Instr. 4)
Common Stock	01/22/2015 ⁽¹⁾		M	150,000	A \$ 1.46 1,480,220	D	
Common Stock	01/22/2015 ⁽²⁾		S	70,656	D \$ 41.26 1,409,564	D	
Common Stock	01/22/2015 ⁽¹⁾		M	554,988	A \$ 2.61 1,964,552	D	
Common Stock	01/22/2015 ⁽²⁾		S	269,954	D \$ 41.26 1,694,598	D	
	01/23/2015 ⁽¹⁾		M	397,189	A \$ 6.62 2,091,787	D	

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Common
Stock

Common Stock	01/23/2015 ⁽²⁾	S	216,929	D	\$ 42.1 ⁽⁵⁾	1,874,858	D
Common Stock	01/23/2015 ⁽¹⁾	M	195,012	A	\$ 2.61	2,069,870	D
Common Stock	01/23/2015 ⁽²⁾	S	97,446	D	\$ 42.1 ⁽⁵⁾	1,972,424	D
Common Stock	01/26/2015 ⁽¹⁾	M	402,811	A	\$ 6.62	2,375,235	D
Common Stock	01/26/2015 ⁽²⁾⁽³⁾	S	219,000	D	\$ 42.55 ⁽⁶⁾	2,156,235 ⁽⁷⁾	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)

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 Option (right to buy)	\$ 1.46	01/22/2015		M		150,000		<u>(8)</u>	02/22/2015	Common Stock	150,000
Stock Option (right to buy)	\$ 2.61	01/22/2015		M		554,988		<u>(9)</u>	05/21/2015	Common Stock	554,988
Stock Option (right to buy)	\$ 6.62	01/23/2015		M		397,189		<u>(10)</u>	04/29/2016	Common Stock	397,189
Stock Option	\$ 2.61	01/23/2015		M		195,012		<u>(9)</u>	05/21/2015	Common Stock	195,012

(right to
buy)

Stock

Option
(right to
buy)

\$ 6.62

01/26/2015

M

402,811

(10)

04/29/2016

Common
Stock

402,811

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

01/26/2015

**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 December 16, 2014.

(2) All proceeds from the sale were used to cover exercise price and taxes due upon exercise of options.

(3) Upon execution of transactions disclosed on this Form 4, all securities subject to the 10b5-1 trading plan have been transacted and the plan has expired pursuant to its terms.

(4) Reflects the weighted average sale price of the shares sold. The shares were sold in multiple trades at prices ranging from \$40.80 to \$42.24 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.

(5) Reflects the weighted average sale price of the shares sold. The shares were sold in multiple trades at prices ranging from \$41.59 to \$42.65 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.

(6) Reflects the weighted average sale price of the shares sold. The shares were sold in multiple trades at prices ranging from \$41.92 to \$43.11 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.

(7) Amount of Shares Beneficially Owned Following Reported Transactions include 124,864 unvested shares subject to restricted stock awards and 2,031,371 shares owned outright. Shares owned outright include 1,015 shares acquired through participation in the Employee Stock Purchase Plan for the 2014 plan year.

(8) The option vested in three annual installments with 50,000 options vesting on each of February 22, 2011, February 22, 2012, and February 22, 2013.

(9) The option vested in three annual installments with 250,000 options vesting on each of May 21, 2011, May 21, 2012, and May 21, 2013.

(10) The options vested in annual installments with 266,666 options vesting on April 29, 2012, and 266,667 options vesting on each of April 29, 2013, and April 29, 2014.

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

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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