

KAPOOR JOHN N  
Form 4  
January 26, 2018

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
KAPOOR JOHN N

(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)  
01/25/2018

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 01/25/2018                              |                                                             | M <sup>(1)</sup>                        | V Amount (A) or (D) Price<br>10,753 A \$ 24.74                          | 513,814 <sup>(2)</sup>                                                                                             | D                                                                          |                                                                   |
| Common<br>Stock                       | 01/25/2018                              |                                                             | M <sup>(1)</sup>                        | 5,802 A \$ 29.5                                                         | 519,616                                                                                                            | D                                                                          |                                                                   |
| Common<br>Stock                       | 01/25/2018                              |                                                             | S <sup>(3)</sup>                        | 13,629 D \$ 32.67 <sup>(4)</sup>                                        | 505,987                                                                                                            | D                                                                          |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                         | 15,050,000                                                                                                         | I                                                                          | By Limited<br>Partnership<br><sup>(5)</sup>                       |
|                                       |                                         |                                                             |                                         |                                                                         | 4,427,462                                                                                                          | I                                                                          | By Trusts <sup>(6)</sup>                                          |

# Edgar Filing: KAPOOR JOHN N - Form 4

Common  
Stock

Common  
Stock

Common  
Stock

Common  
Stock

3,590,445 I

By Limited  
Partnership  
(7)

2,970,644 I

By Limited  
Partnership  
(7)

1,907,445 I

By Trust (8)

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. F<br>Der<br>Sec<br>(In |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|---------------------------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                    | Date<br>Exercisable                                            | Expiration<br>Date                                                  | Title                     | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 24.74                                                              | 01/25/2018                              |                                                             | M                                       | 10,753                                                                                                       | 05/02/2015                                                     | <u>(9)</u>                                                          | Common<br>Stock           | 10,753                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 29.5                                                               | 01/25/2018                              |                                                             | M                                       | 5,802                                                                                                        | <u>(10)</u>                                                    | <u>(11)</u>                                                         | Common<br>Stock           | 5,802                               |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KAPOOR JOHN N  
1925 WEST FIELD COURT SUITE 300

X

LAKE FOREST, IL 60045

Akorn Holdings, L.P.  
100 NORTH FIELD DRIVE  
SUITE 150  
LAKE FOREST, IL 60045

X

## Signatures

/s/ Joseph Bonaccorsi,  
Attorney-in-Fact

01/26/2018

\_\_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) The Reporting Person exercised these stock options in advance of their new expiration date of January 30, 2018, which date is three months following the Reporting Person's resignation from the Company's board of directors.
- (2) The securities owned by the Reporting Person following the reported transaction reflect the forfeiture of 10,418 Restricted Stock Units (RSUs) that were forfeited upon the Reporting Person's resignation from the Company's board of directors on October 30, 2017.
- (3) The Reporting Person sold shares to cover the exercise price of the options exercised.  
Represents the weighted average sale price of the shares sold. The shares were sold at prices ranging from \$32.58 to \$32.71. 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.
- (4) Shares held by Akorn Holdings, L.P., a Delaware limited partnership, of which Dr. Kapoor is the indirect managing general partner. Dr. Kapoor disclaims beneficial ownership of such shares except to the extent of his actual pecuniary interest therein.
- (5) Shares held through several trusts, the trustee of which is employed by a company controlled by Dr. Kapoor and the beneficiaries of which include Dr. Kapoor's children and various other family members. Dr. Kapoor disclaims beneficial ownership of such shares except to the extent of his actual pecuniary interest therein.
- (6) Shares held by a limited partnership of which Dr. Kapoor is the indirect managing general partner. Dr. Kapoor disclaims beneficial ownership of such shares except to the extent of his actual pecuniary interest therein.
- (7) Shares held by a trust of which Dr. Kapoor is sole trustee and beneficiary.
- (8) The original expiration date of these stock options was May 2, 2019. Upon the Reporting Person's resignation from the Company's board of directors, the expiration date was accelerated to January 30, 2018, which is three months after the Reporting Person's resignation date.
- (9) The Stock Options that were exercised vested in two tranches: 2,901 options vested on July 1, 2016, and 2,901 options vested on July 1, 2017. Upon resignation from the Company's board of directors, the Reporting Person forfeited two additional tranches of 2,900 options each that were scheduled to vest on July 1, 2018 and July 1, 2019.
- (10) The original expiration date of these stock options was July 1, 2023. Upon the Reporting Person's resignation from the Company's board of directors, the expiration date was accelerated to January 30, 2018, which is three months after the Reporting Person's resignation date.
- (11)

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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