Sabat John R Form 4 May 25, 2010

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

0.5

Form 5 obligations may continue.

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

response...

burden hours per

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Sabat John R

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Symbol

AKORN INC [AKRX]

(Check all applicable)

(Last)

(First)

(Street)

(Middle)

3. Date of Earliest Transaction

Director X_ Officer (give title 10% Owner

1925 WEST FIELD COURT, SUITE 05/21/2010

(Month/Day/Year)

Other (specify below)

300

4. If Amendment, Date Original

Senior VP, National Accounts 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

X 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 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

Ownership (I) (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

any

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

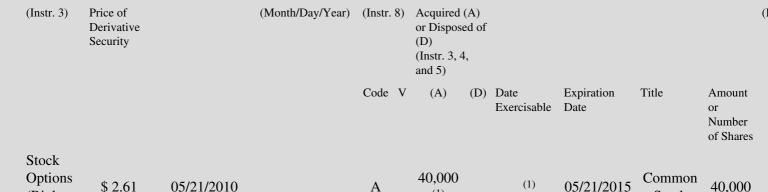
Execution Date, if

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

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A

Reporting Owners

Relationships Reporting Owner Name / Address

05/21/2010

Director 10% Owner Officer Other

Sabat John R 1925 WEST FIELD COURT **SUITE 300** LAKE FOREST, IL 60045

Senior VP, National Accounts

(1)

40,000

Stock

Signatures

(Right to Buy)

John R Sabat 05/25/2010 **Signature of Date Reporting Person

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).
- The option vests in three annual installments with 13,333 vesting on May 21, 2011 and May 21, 2012, and 13,334 on May 21, 2013.
- (2) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2