

AKORN INC
Form 4
October 22, 2014

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 *
Silverberg Mark M

(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)
10/21/2014

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)
Exec VP, Ops Global QA&TechSrv

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/21/2014		M ⁽¹⁾		50,000	A	\$ 1.11
Common Stock	10/21/2014		M ⁽¹⁾		50,000	A	\$ 1.6
Common Stock	10/21/2014		M ⁽¹⁾		35,000	A	\$ 1.6
Common Stock	10/21/2014		M ⁽¹⁾		75,000	A	\$ 1.6
Common Stock	10/21/2014		S ⁽²⁾		72,491	D	\$ 40
							207,420 ⁽³⁾

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

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(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)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 1.11	10/21/2014		M	50,000	<u>(4)</u> 05/26/2019	Common Stock	50,000
Stock Options (Right to Buy)	\$ 1.6	10/21/2014		M	50,000	<u>(5)</u> 11/19/2014	Common Stock	50,000
Stock Options (Right to Buy)	\$ 1.6	10/21/2014		M	35,000	<u>(6)</u> 11/19/2014	Common Stock	35,000
Stock Options (Right to Buy)	\$ 1.6	10/21/2014		M	75,000	<u>(7)</u> 11/19/2014	Common Stock	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Silverberg Mark M 1925 WEST FIELD COURT SUITE 300 LAKE FOREST, IL 60045			Exec VP, Ops Global QA&TechSrv	

Signatures

/s/ Mark M
Silverberg

10/22/2014

__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 September 12, 2014.
- (2) Proceeds from the sale were used to pay exercise price and taxes due upon exercise of options.
- (3) Amount of Shares Beneficially Owned Following Reported Transaction includes 22,535 unvested shares subject to a restricted stock awards and 184,885 shares owned outright.
- (4) The option vested in three annual installments with 16,666 options vesting on May 26, 2010, and 16,667 options vesting on each of May 26, 2011 and May 26, 2012.
- (5) The option vested in three annual installments with 16,666 options vesting on November 19, 2010, and 16,667 options vesting on each of November 19, 2011 and November 19, 2012.
- (6) The option vested in four annual installments with 8,750 vesting on each of November 19, 2009, November 19, 2010, November 19, 2011, and November 19, 2012.
- (7) The option vested in four annual installments with 18,750 vesting on each of November 19, 2009, November 19, 2010, November 19, 2011, and November 19, 2012.
- (8) 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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