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
__X__ Officer (give title below) _____ Other (specify below)
Exec VP, Ops Global QA&TechSrv

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	10/21/2014		M(1)		50,000	A	$ 1.11	119,911	D	
Common Stock	10/21/2014		M(1)		50,000	A	$ 1.6	169,911	D	
Common Stock	10/21/2014		M(1)		35,000	A	$ 1.6	204,911	D	
Common Stock	10/21/2014		M(1)		75,000	A	$ 1.6	279,911	D	
Common Stock	10/21/2014		S(2)		72,491	D	$ 40	207,420 (3)	D	

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

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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)		8 D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to Buy)	$ 1.11	10/21/2014		M			50,000	(4)	05/26/2019	Common Stock	50,000	
Stock Options (Right to Buy)	$ 1.6	10/21/2014		M			50,000	(5)	11/19/2014	Common Stock	50,000	
Stock Options (Right to Buy)	$ 1.6	10/21/2014		M			35,000	(6)	11/19/2014	Common Stock	35,000	
Stock Options (Right to Buy)	$ 1.6	10/21/2014		M			75,000	(7)	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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