

AKORN INC

Form 4

December 10, 2014

**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  
burden hours per  
response... 0.5

(Print or Type Responses)

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

(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)

12/08/2014

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)

Sr. V.P. National Accts Sales

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 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	12/08/2014		M	25,000	A \$ 1.46 65,256	D	
Common Stock	12/08/2014		S	25,000	D \$ 40.04 40,256 (1)	D	
Common Stock	12/09/2014		M	18,173	A \$ 2.61 58,429	D	
Common Stock	12/09/2014		S	18,173	D \$ 41.21 40,256 (3) (2)	D	

# Edgar Filing: AKORN INC - Form 4

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 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)	\$ 1.46	12/08/2014		M	25,000	<u>(4)</u> 02/22/2020	Common Stock	25,000
Stock Options (Right to Buy)	\$ 2.61	12/09/2014		M	18,173	<u>(6)</u> 05/21/2015	Common Stock	18,173

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Sabat John R 1925 WEST FIELD COURT SUITE 300 LAKE FOREST, IL 60045	Sr. V.P. National Accts Sales

## Signatures

/s/ John R. Sabat 12/10/2014

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).

Reflects the weighted average sale price of the shares sold. The shares were sold in multiple trades at prices ranging from \$40.00 to

(1) \$40.15 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.

## Edgar Filing: AKORN INC - Form 4

- Reflects the weighted average sale price of the shares sold. The shares were sold in multiple trades at prices ranging from \$41.20 to
- (2) \$41.31 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.
  - (3) Amount of Shares Beneficially Owned Following Reported Transaction includes 2,882 unvested shares subject to restricted stock awards and 37,374 shares owned outright.
  - (4) The option vested in three annual installments with 25,000 options vesting on each of February 22, 2011, February 22, 2012, and February 22, 2013.
  - (5) There was no consideration given in exchange for the security.
  - (6) The option vested in three annual installments with 13,333 options vesting on each of May 21, 2011 and May 21, 2012, and 13,334 options vesting on May 21, 2013.

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.