AKORN INC
Form 4
February 19, 2015

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 *
BONACCORSI JOSEPH

(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)
02/18/2015

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)
Secretary

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	02/18/2015		M(1)		7,500	A	$ 1.46	319,189	D	
Common Stock	02/18/2015		M(1)		92,500	A	$ 1.46	411,689	D	
Common Stock	02/18/2015(2)		S(3)		40,827	D	$ 47.33 (4)	370,862 (5)	D	

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

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SEC 1474 (9-02)

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	$ 1.46	02/18/2015		M(1)			7,500	(6)	02/22/2015(7)	Common Stock	7,500
Stock Option (right to buy)	$ 1.46	02/18/2015		M(1)			92,500	(6)	02/22/2015(7)	Common Stock	92,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BONACCORSI JOSEPH 1925 WEST FIELD COURT SUITE 300 LAKE FOREST, IL 60045			Secretary	

Signatures

/s/ Joseph Bonaccorsi	02/19/2015
**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 November 21, 2014.

(2) Upon execution of transactions disclosed on this Form 4, all securities subject to the 10b5-1 trading plan have been transacted and the plan has expired pursuant to its terms.

(3) All proceeds from the sale were used to cover exercise price and taxes due upon exercise of options.

(4)

Reflects the weighted average sale price of the shares sold. The shares were sold in multiple trades at prices ranging from $46.80 to $48.49 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.

(5) Amount of Shares Beneficially Owned Following Reported Transaction includes 104,414 unvested shares subject to a restricted stock awards and 266,448 shares owned outright. Shares owned outright include 1,015 shares acquired through participation in the Employee Stock Purchase Plan for the 2014 plan year.

(6) The option vested in three annual installments with 33,333 options vesting on each of February 22, 2011 and February 22, 2012, and 33,334 options vesting on February 22, 2013.

(7) Exercise of stock options that were approaching their 5-year expiration date.

(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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