

AKORN INC
Form 4
June 06, 2016

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

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(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)
06/03/2016

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)

Sr VP Gen Counsel & Secretary

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/03/2016		M	100,000	A \$ 2.61 470,862	D	
Common Stock	06/03/2016		M	75,000	A \$ 6.62 545,862	D	
Common Stock	06/03/2016 ⁽¹⁾		S	90,250	D \$ 31.23 455,612 ⁽³⁾	D	

(2)

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**

SEC 1474
(9-02)

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 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.	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 2.61	06/03/2016		M	100,000	<u>(4)</u>	<u>(5)</u>	Common Stock	100,000
Stock Options (Right to Buy)	\$ 6.62	06/03/2016		M	75,000	<u>(6)</u>	<u>(7)</u>	Common Stock	75,000

Reporting Owners

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

Signatures

/s/ Joseph
Bonaccorsi 06/06/2016

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) Proceeds from the sale were used to pay exercise price and taxes due upon exercise of options.
Reflects the weighted average sale price of the shares sold. The shares were sold in multiple trades at prices ranging from \$30.97 to \$31.48 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.
- (2) Amount of Shares Beneficially Owned Following Reported Transaction includes 76,997 unvested shares subject to restricted stock awards and 378,615 shares owned outright.
- (3) These options vested in three installments on May 21, 2011, May 21, 2012 and May 21, 2013.

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- (5) These options were fully vested and scheduled to expire if not exercised on or before May 21, 2015. However, due to legal restrictions under the securities laws, the options could not be exercised until June 2, 2016 and thus the expiration date was tolled until July 2, 2016.
- (6) These options vested in three installments on April 29, 2012, April 29, 2013 and April 29, 2014.
- (7) These options were fully vested and scheduled to expire if not exercised on or before April 29, 2016. However, due to legal restrictions under the securities laws, the options could not be exercised until June 2, 2016 and thus the expiration date was tolled until July 2, 2016.

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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