

AKORN INC
Form 4
June 09, 2016

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
KUTINSKY BRUCE

(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)
06/07/2016

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)

Chief Operating Officer

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 or Price		
Common Stock	06/07/2016		M		42,000 A \$ 5.43 58,695 ⁽¹⁾	D	
Common Stock	06/07/2016		S		42,000 D \$ 31.43 16,695 ₍₂₎	D	
Common Stock	06/09/2016		M		208,000 A \$ 5.43 224,695	D	
Common Stock	06/09/2016		M		125,000 A \$ 6.62 349,695	D	
Common Stock	06/09/2016		S		100,000 D \$ 249,695 30.99	D	

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Common Stock	06/09/2016	F	86,436	D	<u>(3)</u> \$ 30.8 <u>(4)</u>	163,259	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. D	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 5.43	06/07/2016		M	42,000	<u>(5)</u>	<u>(6)</u>	Common Stock	42,000
Stock Options (Right to Buy)	\$ 5.43	06/09/2016		M	208,000	<u>(5)</u>	<u>(6)</u>	Common Stock	208,000
Stock Options (Right to Buy)	\$ 6.62	06/09/2016		M	125,000	<u>(7)</u>	<u>(8)</u>	Common Stock	125,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KUTINSKY BRUCE 1925 WEST FIELD COURT SUITE 300 LAKE FOREST, IL 60045			Chief Operating Officer	

Signatures

/s/ Joseph Bonaccorsi,
Attorney-in-Fact

06/09/2016

__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) Amount of Shares Beneficially Owned Following Reported Transaction includes 3,722 unvested shares subject to restricted stock awards and 54,973 shares owned outright. Amount of securities owned outright includes shares acquired through the reporting person's annual participation in the Employee Stock Purchase Plan in 2014 of 1,015 shares.

(2) Reflects the weighted average sale price of the shares sold. The shares were sold in multiple trades at prices ranging from \$31.25 to \$31.60 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) Reflects the weighted average sale price of the shares sold. The shares were sold in multiple trades at prices ranging from \$30.68 to \$31.44 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.

(4) Closing stock price as of June 9, 2016 as per Nasdaq.

(5) These options vested in three installments on December 10, 2011, December 10, 2012 and December 10, 2013.

(6) These options were fully vested and scheduled to expire if not exercised on or before December 10, 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.

(7) These options vested in three installments on April 29, 2012, April 29, 2013 and April 29, 2014.

(8) 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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