

AKORN INC  
Form 4  
July 06, 2016

**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 \*  
**KAPOOR JOHN N**

(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)  
**07/01/2016**

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)

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 (A) or (D) Price   |   |  |  |
| Common Stock <sup>(1)</sup>     | 07/01/2016                           |  | A                              | 4,661 A \$ 0  | 505,391   | D <sup>(2)</sup>   |  |
| Common Stock                    |                                      |  |                                |   | 4,907,524   | I  | By Trust <sup>(3)</sup>                          |
| Common Stock                    |                                      |  |                                |   | 15,050,000  | I  | Indirect Managing General Partner <sup>(4)</sup> |
| Common Stock                    |                                      |  |                                |   | 2,970,644   | I  | Indirect Managing General                        |

|              |           |   |  |
|--------------|-----------|---|--|
| Common Stock | 3,590,445 | I | Partner <sup>(5)</sup><br>Indirect Managing General Partner <sup>(6)</sup> |
| Common Stock | 4,427,462 | I | By Trusts <sup>(7)</sup>   |

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

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(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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
|  |  |                                      |  | Code V (A) (D)                 |   | Date Exercisable Expiration Date                         | Title   |                               |
| Stock Options (Right to Buy)               | \$ 29.5  | 07/01/2016                           |  | A                              | 11,602  | <sup>(8)</sup> 07/01/2023                                | Common Stock  | 11,602                        |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| KAPOOR JOHN N<br>1925 WEST FIELD COURT SUITE 300<br>LAKE FOREST, IL 60045           | X             | X         |         |       |
| Akorn Holdings, L.P.<br>100 NORTH FIELD DRIVE<br>SUITE 150<br>LAKE FOREST, IL 60045 |               | X         |         |       |

## Signatures

/s/ Joseph Bonaccorsi, Attorney-in-fact for the Reporting  
Persons

07/06/2016

\_\_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) The Restricted Stock Units vest in four equal installments with one installment vesting immediately on the grant date of July 1, 2016 and the remaining three installments vesting on July 1, 2017, July 1, 2018 and July 1, 2019. Following the reported transaction the amount of shares beneficially owned includes 3,495 unvested shares subject to restricted stock awards and 501,896 shares owned outright.

(2) These securities are beneficially owned solely by Dr. John N. Kapoor, who is a member of a "group" with Akorn Holdings, L.P. for purposes of Section 13(d) of the Exchange Act.

(3) Shares held by the John N. Kapoor Trust dated September 20, 1989, of which Dr. Kapoor is sole trustee and beneficiary.

(4) Shares held by Akorn Holdings, LP, a Delaware limited partnership, of which Dr. Kapoor is the indirect managing general partner. Dr. Kapoor disclaims beneficial ownership of such shares except to the extent of his actual pecuniary interest therein.

(5) Shares held by EJ Financial / Akorn Management L.P., a Delaware limited partnership, of which Dr. Kapoor is the indirect managing general partner. Dr. Kapoor disclaims beneficial ownership of such shares except to the extent of his actual pecuniary interest therein.

(6) Shares held by EJ Funds LP, a Delaware limited partnership, of which Dr. Kapoor is the indirect managing general partner. Dr. Kapoor disclaims beneficial ownership of such shares except to the extent of his actual pecuniary interest therein.

(7) Shares held through several trusts, the trustee of which is employed by a company controlled by Dr. Kapoor and the beneficiaries of which include Dr. Kapoor's children and various other family members. Dr. Kapoor disclaims beneficial ownership of such shares except to the extent of his actual pecuniary interest therein.

(8) The Stock Options vest in four equal installments with one installment vesting immediately on the grant date of July 1, 2016 and the remaining three installments vesting on July 1, 2017, July 1, 2018 and July 1, 2019.

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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