

RAI RAJAT
Form 4
December 15, 2017

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 *
RAI RAJAT

2. Issuer Name and Ticker or Trading Symbol
AKORN INC [AKRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1925 WEST FIELD COURT SUITE
300

3. Date of Earliest Transaction
(Month/Day/Year)
12/13/2017

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

Chief Executive Officer

(Street)
LAKE FOREST, IL 60045

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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	12/13/2017		J ⁽¹⁾	V	Amount: 1,304,931 Price: \$ 32.19	A	D
Common Stock	12/13/2017		J ⁽¹⁾		\$ 0	D	I By Trust

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

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(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director	10% Owner	Officer	Other
		Chief Executive Officer	

RAI RAJAT
 1925 WEST FIELD COURT SUITE 300
 LAKE FOREST, IL 60045

Signatures

/s/ Rajat Rai 12/14/2017
 **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).
- (1) On December 13, 2017, the Reporting Person withdrew 1,304,931 shares of common stock from a grantor retained annuity trust (GRAT) for which he is the sole trustee and annuitant. In exchange for the shares, the reporting person contributed to the trust assets of equal value. The withdrawal of shares from the trust resulted in a decrease in the number of shares the Reporting Person beneficially owns indirectly through the trust and a corresponding increase in the number of shares the Reporting Person beneficially owns directly. The Reporting Person believes that his withdrawal of shares from the trust constitutes a change in form of beneficial ownership of the shares, exempted by Rule 16a-13 under the Securities Exchange Act of 1934.
- (2) Following the reported transaction, the amount of shares directly beneficially owned consists of 152,378 unvested RSUs and 2,105,172 shares owned outright.
- (3) The amount of securities held indirectly in the GRAT prior to the transaction reported herein included 1,070,985 shares previously reported in error as directly owned by the Reporting Person.

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.