

AKORN INC  
Form 4  
June 20, 2006

# 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 \*  
**TREPPEL JERRY**

(Last) (First) (Middle)

C/O WHEATEN CAPITAL  
MANAGEMENT LLC, 212  
DURHAM AVENUE, BLDG #1,  
SUITE 201

(Street)

METUCHEN, NJ 08840

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/16/2006

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		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	06/16/2006		S		2,000	D	\$ 4.2	242,774	I	See footnote 1 (1)
Common Stock	06/16/2006		S		500	D	\$ 4.22	244,774	I	See footnote 1
Common Stock	06/16/2006		S		1,000	D	\$ 4.23	245,274	I	See footnote 1
Common Stock	06/16/2006		S		1,500	D	\$ 4.24	246,274	I	See footnote 1

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Common Stock	06/16/2006	S	3,700	D	\$ 4.25	247,774	I	See footnote 1
Common Stock	06/16/2006	S	1,100	D	\$ 4.26	251,474	I	See footnote 1
Common Stock	06/16/2006	S	500	D	\$ 4.27	252,574	I	See footnote 1
Common Stock	06/16/2006	S	600	D	\$ 4.29	253,074	I	See footnote 1

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				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

TREPPEL JERRY  
C/O WHEATEN CAPITAL MANAGEMENT LLC  
212 DURHAM AVENUE, BLDG #1, SUITE 201  
METUCHEN, NJ 08840

X

## Signatures

/s/ Jerry Treppel                      06/20/2006

\_\_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) These shares are held by Wheaten Health Care Partnerships LP. Mr. Treppel is Managing Member of the Partnership's General Partner, Wheaten Capital Management LLC.

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.