

KAPOOR JOHN N
Form 4
January 26, 2018

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

OMB
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(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)
01/25/2018

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____X____ 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	01/25/2018		M ⁽¹⁾	10,753 A	\$ 24.74 513,814 ⁽²⁾	D	
Common Stock	01/25/2018		M ⁽¹⁾	5,802 A	\$ 29.5 519,616	D	
Common Stock	01/25/2018		S ⁽³⁾	13,629 D	\$ 32.67 ⁽⁴⁾ 505,987	D	
Common Stock					15,050,000	I	By Limited Partnership ⁽⁵⁾
					4,427,462	I	By Trusts ⁽⁶⁾

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Common
Stock

Common
Stock

3,590,445 I

By Limited
Partnership
(7)

Common
Stock

2,970,644 I

By Limited
Partnership
(7)

Common
Stock

1,907,445 I

By Trust (8)

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. F Der Sec (In
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to Buy)	\$ 24.74	01/25/2018		M	10,753	05/02/2015	<u>(9)</u>	Common Stock	10,753	
Stock Options (Right to Buy)	\$ 29.5	01/25/2018		M	5,802	<u>(10)</u>	<u>(11)</u>	Common Stock	5,802	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KAPOOR JOHN N 1925 WEST FIELD COURT SUITE 300	X

LAKE FOREST, IL 60045

Akorn Holdings, L.P.
100 NORTH FIELD DRIVE
SUITE 150
LAKE FOREST, IL 60045

X

Signatures

/s/ Joseph Bonaccorsi,
Attorney-in-Fact

01/26/2018

__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 Reporting Person exercised these stock options in advance of their new expiration date of January 30, 2018, which date is three months following the Reporting Person's resignation from the Company's board of directors.
- (2) The securities owned by the Reporting Person following the reported transaction reflect the forfeiture of 10,418 Restricted Stock Units (RSUs) that were forfeited upon the Reporting Person's resignation from the Company's board of directors on October 30, 2017.
- (3) The Reporting Person sold shares to cover the exercise price of the options exercised.
Represents the weighted average sale price of the shares sold. The shares were sold at prices ranging from \$32.58 to \$32.71. Upon request, the Reporting Person will provide to the SEC staff full information regarding the number of shares sold at separate prices within the foregoing range.
- (4) Shares held by Akorn Holdings, 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.
- (5) 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.
- (6) Shares held by a 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 by a trust of which Dr. Kapoor is sole trustee and beneficiary.
- (8) The original expiration date of these stock options was May 2, 2019. Upon the Reporting Person's resignation from the Company's board of directors, the expiration date was accelerated to January 30, 2018, which is three months after the Reporting Person's resignation date.
- (9) The Stock Options that were exercised vested in two tranches: 2,901 options vested on July 1, 2016, and 2,901 options vested on July 1, 2017. Upon resignation from the Company's board of directors, the Reporting Person forfeited two additional tranches of 2,900 options each that were scheduled to vest on July 1, 2018 and July 1, 2019.
- (10) The original expiration date of these stock options was July 1, 2023. Upon the Reporting Person's resignation from the Company's board of directors, the expiration date was accelerated to January 30, 2018, which is three months after the Reporting Person's resignation date.
- (11)

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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