

KUTINSKY BRUCE
Form 3
May 09, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â KUTINSKY BRUCE

(Last) (First) (Middle)

1925 W FIELD
COURT,Â SUITE 300

(Street)

LAKE FOREST,Â ILÂ 60045

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

04/29/2011

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

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

___ Director ___ 10% Owner
X Officer ___ Other
(give title below) (specify below)
President, Consumer Health Div

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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect (I)

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

(Instr. 5)

Stock Options (Right to Buy)	Â <u>(1)</u>	04/29/2016	Common Stock	125,000	\$ 6.62	D	Â
Stock Options (Right to Buy)	Â <u>(2)</u>	12/10/2015	Common Stock	250,000	\$ 5.43	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KUTINSKY BRUCE 1925 W FIELD COURT SUITE 300 LAKE FOREST, IL 60045	Â	Â	Â President, Consumer Health Div	Â

Signatures

Bruce Kutinsky 05/09/2011

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 option vests in three annual installments with 41,666 vesting on April 29, 2012 and 41,667 vesting on April 29, 2013 and April 29, 2014, respectively.
- (2) The option vests in three annual installments with 83,333 vesting on December 10, 2011 and December 10, 2012, respectively, and 83,334 vesting on December 10, 2013.

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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