

Sabat John R
Form 4
December 17, 2012

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sabat John R

(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)
12/13/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

S. VP, Sale, MKtg, Nat'l Accts

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 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	12/13/2012		M	16,997 A	\$ 1.6 50,252	D	
Common Stock	12/13/2012		S	16,997 D	\$ 13.1 (1) 33,255 (2)	D	
Common Stock	12/14/2012		M	100 A	\$ 1.6 33,355	D	
Common Stock	12/14/2012		S	100 D	\$ 12.87 (1) 33,255	D	
Common Stock	12/14/2012		M	520 A	\$ 1.6 (1) 33,775	D	

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Common Stock	12/14/2012	S	520	D	\$ 12.78 (1)	33,255	D
Common Stock	12/14/2012	M	67,383	A	\$ 1.6 (1)	100,638	D
Common Stock	12/14/2012	S	67,383	D	\$ 12.75 (1)	33,255	D
Common Stock	12/14/2012	M	300	A	\$ 1.46 (1)	33,555	D
Common Stock	12/14/2012	S	300	D	\$ 12.75 (1)	33,255	D
Common Stock	12/14/2012	M	49,700	A	\$ 1.46 (1)	82,955	D
Common Stock	12/14/2012	S	49,700	D	\$ 12.7456 (1)	33,255	D
Common Stock	12/14/2012	M	21,827	A	\$ 2.61 (1)	55,082	D
Common Stock	12/14/2012	S	21,827	D	\$ 12.788 (1)	33,255	D

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
Stock Option (Right to Buy)	\$ 1.6	12/13/2012		M	16,997	(4) 11/19/2014	Common Stock	16,997
Stock Option	\$ 1.6	12/14/2012		M	8,003	(4) 11/19/2014	Common Stock	8,003

(Right to Buy)

Stock Option (Right to Buy)	\$ 1.6	12/14/2012	M	50,000	<u>(5)</u>	11/19/2014	Common Stock	50,000
Stock Option (Right to Buy)	\$ 1.6	12/14/2012	M	10,000	<u>(6)</u>	11/19/2014	Common Stock	10,000
Stock Option (Right to Buy)	\$ 1.46	12/14/2012	M	50,000	<u>(7)</u>	02/22/2015	Common Stock	50,000
Stock Option (Right to Buy)	\$ 2.61	12/14/2012	M	21,827	<u>(8)</u>	05/21/2015	Common Stock	21,827

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sabat John R 1925 WEST FIELD COURT SUITE 300 LAKE FOREST, IL 60045			S. VP, Sale, MKtg, Nat'l Accts	

Signatures

/s/ John R Sabat 12/17/2012

__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) Reflects the weighted average sale prices of the shares sold. The reporting person will provide to the SEC staff, the issuer or a security holder of the issuer, upon request, full information regarding the number of shares sold at separate prices.
 - (2) Includes additional purchases of Akorn's Common Stock through Akorn's Employee Stock Purchase Plan of 4,118 shares on January 18, 2012.
 - (3) There was no consideration given in exchange for the security.
 - (4) The options exercised are from a grant on November 19, 2009 of 25,000 options which are fully vested, with 8,333 shares having vested on November 19, 2010 and November 19, 2011, respectively, and 8,334 shares having vested on November 19, 2012.
 - (5) The options exercised are from a grant on November 19, 2009 of 50,000 options which are fully vested, with 16,666 shares having vested on November 19, 2010 and 16,667 shares having vested on November 19, 2011 and on November 19, 2012, respectively.
 - (6) The options exercised are from a grant on November 19, 2009 of 10,000 options which are fully vested, with 3,333 shares having vested on November 19, 2010 and November 19, 2011, respectively, and 3,334 shares having vested on November 19, 2012.

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- (7) The options exercised are from a grant on February 22, 2010 of 75,000 options of which 50,000 options are fully vested, with 25,000 shares having vested on February 22, 2011 and February 22, 2012, respectively.
- (8) The options exercised are from a grant on May 21, 2010 of 40,000 options of which 26,666 options are fully vested, with 13,333 shares having vested on May 21, 2011 and May 21, 2012, respectively.

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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