

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event Reported): March 3, 2020

Akorn, Inc.

(Exact Name of Registrant as Specified in Charter)

Louisiana
(State or Other Jurisdiction of Incorporation)

001-32360
(Commission File Number)

72-0717400
(I.R.S. Employer Identification Number)

1925 W. Field Court, Suite 300, Lake Forest, Illinois 60045
(Address of Principal Executive Offices) (Zip Code)

(847) 279-6100
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, No Par Value	AKRX	The NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

As previously disclosed, Akorn, Inc. (the “Company”) is a nominal defendant and certain current and former Company officers and directors have been named individual defendants in a putative shareholder derivative suit captioned *In re Akorn, Inc. Shareholder Derivative Litigation* (Civ. A. No. 1:18-cv-07374) (the “*In re Akorn, Inc. Shareholder Derivative Litigation*”), filed in United States District Court for the Northern District of Illinois (the “Court”). On March 3, 2020, the parties filed with the Court a Joint Motion for the Approval and Entry of a Stipulation and Proposed Order of Dismissal (the “Stipulation and Proposed Order”) providing for the voluntary dismissal of the action with prejudice. Pursuant to the terms of the Stipulation and Proposed Order, the Company is filing the Stipulation and Proposed Order, attached hereto as Exhibit 99.1, with this Current Report on Form 8-K.

The voluntary dismissal of the *In re Akorn, Inc. Shareholder Derivative Litigation* does not affect any claims asserted in *In re Akorn, Inc. Data Integrity Securities Litigation*, C.A. No. 18-cv-1713 (N.D. Ill.) (the “Securities Class Action”), the class-wide settlement filed with the court in the Securities Class Action on August 9, 2019, or the direct actions under the federal securities laws brought by shareholders who have requested exclusion from the class-wide settlement in the Securities Class Action.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

99.1	Stipulation and Proposed Order
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Akorn, Inc.

Date: March 4, 2020

By: /s/ Duane A. Portwood

Duane A. Portwood
Chief Financial Officer

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE AKORN, INC. SHAREHOLDER DERIVATIVE LITIGATION

This Document Relates to: ALL ACTIONS

Civ. A. No. 1:18-cv-07374

**STIPULATION AND
[PROPOSED] ORDER OF DISMISSAL**

WHEREAS, prior to the filing of the above-captioned case, a derivative suit, *Kogut v. Akorn, Inc., et al.*, No. 646,174 (La. Dist. Ct.) (the “*Kogut Action*”), was filed in the 19th Judicial District Court for the Parish of East Baton Rouge, Louisiana (the “Louisiana Court”);

WHEREAS, the parties to the *Kogut Action* entered into a Stipulation and Agreement of Settlement dated December 12, 2019 (the “*Kogut Settlement*”);

WHEREAS, pursuant to a Preliminary Approval Order issued by the Louisiana Court, Akorn, Inc. provided notice of the *Kogut Settlement* to its shareholders by filing a Notice of Proposed Settlement (the “Settlement Notice”) with the U.S. Securities and Exchange Commission on a Current Report on Form 8-K, posting the Settlement Notice on its website, and publishing the Settlement Notice in *Investor’s Business Daily*;

WHEREAS, the Louisiana Court entered a Final Order and Judgment on January 22, 2020 (the “*Kogut Final Order and Judgment*”), granting final approval of the *Kogut Settlement* and releasing “any and all actions, suits, [or] claims . . . that have been or that might have been asserted by . . . any Akorn stockholder against any Released Persons derivatively . . . based upon or related to the facts, transactions, events, occurrences, acts, disclosures, statements, omissions or failures to act” alleged in the *Kogut Action*;

WHEREAS, the above-captioned case is brought by Plaintiffs Dale Trsar, Trustee of the Dale A. Trsar Trust and Felix Glaubach, derivatively on behalf of Akorn and alleges some of the same claims as asserted in the *Kogut* Action;

WHEREAS, without conceding that the above-captioned action is “based upon and related to” the same facts and transactions at issue in the *Kogut* Action or that the claims asserted in the above-captioned case are released by the *Kogut* Final Order and Judgment, Plaintiffs believe that continued prosecution of this action is no longer in the best interests of Akorn, on whose behalf this action is brought;

WHEREAS, the parties have met and conferred and agree that the above-captioned action should be voluntarily dismissed with prejudice, with each side bearing its own costs and attorneys’ fees; and

WHEREAS, no payment or other consideration has been provided in exchange for the agreement set forth herein;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between Plaintiffs Dale Trsar, Trustee of the Dale A. Trsar Trust and Felix Glaubach and Defendants Akorn, Inc., John N. Kapoor, Rajat Rai, Mark M. Silverberg, Duane A. Portwood, Alan Weinstein, Kenneth S. Abramowitz, Stephen J. Meyer, Terry Allison Rappuhn, Adrienne L. Graves, Ronald M. Johnson, and Brian Tambi, by and through their respective undersigned counsel as follows:

1. The above-captioned action is voluntarily dismissed with prejudice, without costs or attorneys' fees to any party, pursuant to Rules 23.1(c) and 41(a) of the Federal Rules of Civil Procedure.

2. Akorn shall provide notice of the voluntary dismissal to shareholders by filing this Stipulation and Proposed Order of Dismissal in a Current Report on Form 8-K within two (2) business days of its filing with this Court.

March 3, 2020

BERMAN TABACCO

CRAVATH, SWAINE & MOORE LLP,

By /s/ Nathaniel L. Orenstein
Nathaniel L. Orenstein (admitted *pro hac vice*)

By /s/ Robert H. Baron
Robert H. Baron (admitted *pro hac vice*)

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Attorney for Plaintiffs

Attorney for Defendants

SO ORDERED

Dated: March ___, 2020
Chicago, IL

Honorable Judge John J. Tharp, Jr.
United States District Judge