

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

December 31, 1997
Date of Report (Date of earliest event reported)

AKORN, INC.
(Exact name of registrant as specified in its charter)

LOUISIANA	0-13976	72-0717400
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

100 Tri-State International
Suite 100
Lincolnshire, Illinois 60069
(Address of principal executive offices) (Zip Code)

(847) 236-3800
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Item 5. Other Events.

On December 31, 1997, the John N. Kapoor Trust dated September 20, 1989 (the "Trust"), of which Dr. John N. Kapoor, Chairman and Chief Executive Officer of the Company, is sole trustee and beneficiary, purchased 1,000,000 shares of common stock of Akorn, Inc. (the "Company") at a price of \$2.00 per share upon exercise of a warrant initially issued to the Trust on September 3, 1992. The \$2.0 million proceeds will be used for general corporate purposes. As a result of the purchase, the total number of shares of Company common stock outstanding increased to 17,630,076. The number of shares beneficially owned by Dr. Kapoor, 4,280,485, did not change as a result of the transaction.

SIGNATURES

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.

Dated: January 9, 1998

By: /s/ Rita J. McConville
Rita J. McConville
Vice President, Chief Financial
Officer, Secretary
and Treasurer