

---

---

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

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

---

**Akorn, Inc.**

(Name of Issuer)

---

**Common Stock, no par value**

(Title of Class of Securities)

---

009728 10 6

(Cusip Number)

---

Rao Akella  
121 Stonegate Rd.  
Lake Forest, IL 60045

---

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

---

July 17, 2019

(Date of Event Which Requires Filing of this Statement)

---

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the act (however, see the Notes).

---

---

SCHEDULE 13D

CUSIP No. 009728 10 6

1	Names of Reporting Persons:	I.R.S. Identification Nos. of Above Persons (entities only):
		Rao Akella
2	Check the Appropriate Box if a Member of a Group (See Instructions):	
	(a)	<input checked="" type="checkbox"/>
	(b)	<input type="checkbox"/>
3	SEC Use Only:	
4	Source of Funds (See Instruction):	
5	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e): <input type="checkbox"/>	
6	Citizenship or Place of Organization:	
	USA	
	7	Sole Voting Power: 26,045,251
Number of Shares Beneficially Owned by Each Reporting Person With	8	Shared Voting Power: -
	9	Sole Dispositive Power: 26,045,251
	10	Shared Dispositive Power: -
	11	Aggregate Amount Beneficially Owned by Each Reporting Person: 26,045,251
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11): 20.7% <sup>1</sup>	
14	Type of Reporting Person (See Instructions):	
	IN	

<sup>1</sup> Based on Akom, Inc's Quarterly Report on Form 10-Q filed for the quarter ended March 31, 2019, there were 125,850,278 shares of common stock outstanding.

**Item 1. Security and Issuer.**

This Schedule 13D (this "Schedule 13D") relates to the common stock (the "Common Stock") of Akom, Inc., a Louisiana corporation (the "Issuer" or "Akom"). The address of the principal executive offices of the Issuer is 1925 W. Field Court, Suite 300, Lake Forest, Illinois, 60045; its telephone number is (847) 279-6100.

**Item 2. Identity and Background.**

- (a) This Schedule 13D is being filed by Rao Akella (the "Reporting Person").
- (b) The principal business address for the Reporting Person is EJ Financial Enterprises, Inc., 121 Stonegate Rd. Lake Forest, IL 60045.
- (c) The Reporting Person is the President and sole director of EJ Financial Enterprises, Inc.
- (d) The Reporting Person has not, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) During the last five years, the Reporting Person has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, has not been and is not now subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

**Item 3. Source and Amount of Funds or Other Consideration.**

The Reporting Person became the beneficial owner of the securities listed herein in connection with his appointment as trustee of the trusts named in this Schedule 13D.

**Item 4. Purpose of Transaction.**

- (a) – (g) The information contained in Items 3 is incorporated herein by reference.

The Reporting Person has beneficial ownership over Common Stock that has been acquired by entities as an investment. The Reporting Person intends to continue to review Akom's business affairs and general economic and industry conditions and, based upon such review, the Reporting Person, will, on an on-going basis, evaluate various alternative courses of action including additional capital investments in Akom. Alternatively, the Reporting Person may sell all or a portion of their holdings in Akom in the open market, subject to the requirements of Rule 144 or as otherwise permitted.

**Item 5. Interest In Securities of the Issuer**

- (a) – (b):

The Facing Page for the Reporting Person sets forth the aggregate number and percentage of Common Stock of Akom of which the Reporting Person is the beneficial owner.

The shares of Common Stock reported on the Facing Page over which the Reporting Person has sole dispositive and voting power include the following:

- (i) 15,050,000 shares of Common Stock owned by Akom Holdings, LP, a Delaware limited partnership, of which EJ Financial Enterprises, Inc. is the Managing General Partner. As President and sole director of EJ Financial Enterprises, Inc., the Reporting Person has voting and dispositive power over these shares.
-

(ii) 4,434,162 shares of Common Stock owned by several trusts (the "Trust"), of which the Reporting Person is the sole trustee but not a beneficiary;

(iii) 3,590,445 shares of Common Stock owned by EJ Funds LP, a Delaware limited partnership, of which EJ Financial Enterprises, Inc. is the Managing General Partner. The Reporting Person serves as President and sole director of the Managing General Partner;

(iv) 2,970,644 shares of Common Stock held by EJ Financial/ Akom Management LP of which Pharma Nevada, Inc. is the Managing General Partner and the Reporting Person is the President and Director of Pharma Nevada, Inc.; and

(v) Does not include 2,924,525 shares of Common Stock owned by the John and Editha Kapoor Charitable Foundation and the Editha House Foundation over which the Reporting Person has shared dispositive and voting power with at least two other persons.

(c) In June 2019, the Reporting Person was appointed as trustee of the various trusts and Dr. John Kapoor was removed as trustee of those trusts. The Reporting Person also became the sole officer and director of EJ Financial Enterprises, Inc. and Pharma Nevada, Inc. and on July 17, 2019 was granted an irrevocable proxy over voting and investment power of Dr. John Kapoor's interests in EJ Financial Enterprises, Inc. and Pharma Nevada, Inc.

(d) Inapplicable.

(e) Inapplicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

EJ Funds LP and Akom and Akom (New Jersey), Inc. entered into a Modification, Warrant and Investor Rights Agreement, dated April 13, 2009 (the "Modification Agreement") under which EJ Funds LP has the right to nominate two directors to serve on Akom's Board of Directors. The Modification Agreement requires that the designees be recommended by the Board of Directors at each shareholder election of directors and that all proxies be voted in favor of the election of the designees except as otherwise directed by any shareholder. The description of the Modification Agreement is only a summary and is qualified in its entirety by the full text of the agreement filed as an exhibit hereto, which is incorporated by reference herein.

On July 17, 2019, the Reporting Person was granted an irrevocable proxy over voting and investment power of John Kapoor's interests in EJ Financial Enterprises, Inc. and Pharma Nevada, Inc.

**Item 7. Exhibits.**

1. Modification, Warrant and Investor Rights Agreement, dated April 13, 2009, among Akom, Inc., Akom (New Jersey), Inc., and EJ Funds LP. (incorporated herein by reference to Exhibit 4.2 of the Company's Current Report on Form 8-K filed with the SEC on April 17, 2009).

2. Irrevocable proxy between Rao Akella and John Kapoor dated July 17, 2019.

---

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

July 19, 2019

/s/ Rao Akella

Rao Akella

---

**IRREVOCABLE PROXY  
TO VOTE STOCK OF  
EJ FINANCIAL ENTERPRISES, INC. AND PHARMA NEVADA, INC.**

This **PROXY** (as may be amended, supplemented or modified from time to time in accordance with the terms hereof, including any schedules or annexes hereto, this "**Proxy**"), dated as of July 17, 2019, is entered into by the persons set forth on Schedule A annexed hereto (each a "**Stockholder**" and collectively, the "**Stockholders**").

WHEREAS, each Stockholder beneficially owns the equity interests of EJ Financial Enterprises, Inc. and Pharma Nevada, Inc. (collectively, the "**Companies**") (collectively, the "**Shares**") and deems it to be in his best interests to grant this Proxy.

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Stockholders hereby agree as follows:

1. Each Stockholder hereby irrevocably (to the fullest extent permitted by applicable law) appoints Rao Akella, as Proxy Agent (the "**Proxy Agent**"), as the sole and exclusive attorney and proxy of the Stockholder, with full power of substitution and resubstitution, to vote and exercise all voting rights (to the fullest extent that Stockholder is entitled to do so) with respect to all of the Shares and any other voting rights they may have as stockholders of the Companies, and any and all other shares or securities of the Companies issued or issuable in respect thereof on or after the date hereof in accordance with the terms of this Proxy. Upon each Stockholder's execution of this Proxy, any and all prior proxies (other than this Proxy) provided by such Stockholder with respect to the subject matter contemplated by this Proxy are hereby revoked with respect to such subject matter and Stockholder agrees not to grant any subsequent proxies with respect to such subject matter or enter into any agreement or understanding with any person or entity to vote or give instructions with respect to such subject matter in any manner inconsistent with the terms of this Proxy until after the Expiration Time (as defined below).

2. The Proxy Agent is hereby authorized and empowered by each Stockholder, at any time prior to the Expiration Time, to act as such Stockholder's attorney and proxy to vote the Shares, and to exercise all voting rights of such Stockholder with respect to the Shares, at every annual, special or adjourned meeting of the stockholders of a Company and in every written consent in lieu of such meeting.

3. Until the Expiration Time, this Proxy is irrevocable to the fullest extent permitted by applicable law and is coupled with an interest sufficient in law to support an irrevocable proxy. As used herein, the term "**Expiration Time**" six months after the Stockholders provide written notice to the Proxy Agent of their election to terminate this Agreement which in no event shall occur during the three years immediately following this Agreement.

4. The Proxy Agent may not exercise this Proxy on any other matter that is not expressly set forth in the above provisions.

---

5. Any obligation of each Stockholder hereunder shall be binding upon the heirs, personal representatives, successors and assigns of each Stockholder.

6. This Proxy may not be amended or otherwise modified without the prior written consent of the Stockholders. This Proxy shall terminate, and be of no further force and effect, automatically upon the Expiration Time.

Dated: July 17, 2019

/s/ John N. Kapoor

John N. Kapoor

/s/ John N. Kapoor

John N. Kapoor, as trustee of the John N. Kapoor Trust

Dated September 20, 1989

---

## Schedule A

<b>Stockholder</b>
John N. Kapoor
John N. Kapoor
John N. Kapoor, as trustee of the John N. Kapoor Trust Dated September 20, 1989