

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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Sabat John R</u> _____ (Last) (First) (Middle) 2500 MILLBROOK DRIVE _____ (Street) BUFFALO IL 60089 GROVE _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol AKORN INC [ AKN ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Sr VP, National Accounts
	3. Date of Earliest Transaction (Month/Day/Year) 12/13/2006	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/13/2006		X		20,000	A	\$0.75	216,171 <sup>(1)</sup>	D	
Common Stock	12/13/2006		S		20,000	D	<sup>(2)</sup>	196,171	D	
Common Stock	12/14/2006		X		200	A	\$0.75	196,371	D	
Common Stock	12/14/2006		S		200	D	\$6.2	196,171	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						Title
Stock Option (right to buy)	\$0.75	12/13/2006		X		20,000	<sup>(3)</sup>	06/30/2008	Common Stock	20,000	<sup>(4)</sup>	80,000	D	
Stock Option (right to buy)	\$0.75	12/14/2006		X		200	<sup>(3)</sup>	06/30/2008	Common Stock	200	<sup>(4)</sup>	79,800	D	

**Explanation of Responses:**

- Includes additional purchases of Akom Common Stock through Akom's Employee Stock Purchase Plan of 420 shares on October 23, 2006.
- The shares were sold for an average price of \$6.1661 per share.
- The option vested in four equal installments on July 1, 2003, 2004, 2005 and 2006.
- There was no consideration given in exchange for the security.

John R Sabat 12/15/2006

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.