

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 12B-25

NOTIFICATION OF LATE FILING

Commission File Number 0-13976

(Check One)

// Form 10-K and Form 10-KSB // Form 11-K
// Form 20-F /X/ Form 10-Q and Form 10-QSB // Form N-SAR

For Period ended: JUNE 30, 2002

// Transition Report on Form 10-K // Transition Report on Form 10-Q
and Form 10-KSB and Form 10-QSB
// Transition Report on Form 20-F // Transition Report on Form N-SAR
// Transition Report on Form 11-K

For the Transition Period ended

Read Instruction (on back page) Before Preparing Form. Please Print or Type.

NOTHING IN THIS FORM SHALL BE CONSTRUED TO IMPLY THAT THE COMMISSION HAS VERIFIED ANY INFORMATION CONTAINED HEREIN.

If the notification relates to a portion of the filing checked above, identify the item(s) to which the notification relates:

PART I.
REGISTRANT INFORMATION

Full name of registrant AKORN, INC.

Former name if applicable

2500 Millbrook Drive

Address of principal executive office (Street and number)

Buffalo Grove, Illinois 60089

City, state and zip code

PART II.
RULE 12B-25 (B) AND (C)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- /X/ (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- /X/ (b) The subject annual report, semi-annual report, transition report on Form 10-K, 10-KSB, 20-F, 11-K or Form N-SAR, or portion thereof will be filed on or before the 15th calendar day following the prescribed due date; or the subject quarterly report or transition report on Form

10-Q, 10-QSB, or portion thereof will be filed on or before the fifth calendar day following the prescribed due date; and

// (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III.
NARRATIVE

State below in reasonable detail the reasons why Form 10-K, 10-KSB, 11-K, 20-F, 10-Q, 10-QSB, N-SAR or the transition report portion thereof could not be filed within the prescribed time period. (Attach extra sheets if needed.)

See Attached Sheet

PART IV.
OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification.

Mr. Ben J. Pothast	847	279-6151
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(Name)	(Area Code)	(Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If the answer is no, identify report(s).

/X/ Yes / / No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

/X/ Yes / / No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

AKORN, INC.

(Name of Registrant as Specified in Charter)

Has caused this notification to be signed on its behalf by the undersigned thereunto duly authorized.

Date August 14, 2002 By /s/ BEN J. POTHAST

Ben J. Pothast, Chief Financial Officer

Instruction. The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).

GENERAL INSTRUCTIONS

1. This form is required by Rule 12b-25 (17 CFR 240.12b-25) of the General Rules and Regulations under the Securities Exchange Act of 1934.

2. One signed original and four conformed copies of this form and amendments thereto must be completed and filed with the Securities and Exchange Commission, Washington, DC 20549, in accordance with Rule 0-3 of the General Rules and Regulations under the Act. The information contained in or filed with the form will be made a matter of the public record in the Commission files.

3. A manually signed copy of the form and amendments thereto shall be filed with each national securities exchange on which any class of securities of the registrant is registered.

4. Amendments to the notifications must also be filed on Form 12b-25 but need not restate information that has been correctly furnished. The form shall be clearly identified as an amended notification.

5. Electronic Filers. This form shall not be used by electronic filers unable to timely file a report solely due to electronic difficulties. Filers unable to submit a report within the time period prescribed due to difficulties in electronic filing should comply with either Rule 201 or Rule 202 of Regulation S-T (Section 232.201 or Section 232.02 of this Chapter) or apply for an adjustment in filing date pursuant to Rule 13(b) of Regulation S-T (Section 232.13(b) of this Chapter).

AKORN, INC.

FORM 12b-25 WITH RESPECT TO QUARTERLY REPORT
ON FORM 10-Q FOR QUARTER ENDED JUNE 30, 2002

PART III NARRATIVE

On August 14, 2002, the Company agreed with the Office of Chief Accountant of the Securities and Exchange Commission ("SEC") to restate the Company's financial statements for the calendar years ended December 31, 2000 and December 31, 2001. This restatement is related to a proposed enforcement action by the SEC, which is still pending, which alleges that the Company's accounts receivable were overstated as of December 31, 2000. The Company will work with its independent auditor, Deloitte & Touche LLP, to accomplish the restatement in a timely manner. The Company anticipates reporting significant changes in results from operations from the prior period, with net sales of approximately \$13,445,000 and net income of \$225,000, or \$0.01 per basic share for the quarter ended June 30, 2002. For the six months ended June 30, 2002, net sales were approximately \$28,038,000 and net income totaled approximately \$416,000 or \$0.02 per basic share.