

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>Tambi Brian</u> _____ (Last) (First) (Middle) <u>1925 WEST FIELD COURT SUITE 300</u> _____ (Street) <u>LAKE FOREST IL 60045</u> _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AKORN INC [AKRX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/02/2016</u>	
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	06/02/2016		M		25,000	A	\$2.61	58,591	D	
Common Stock	06/02/2016		M		25,000	A	\$6.62	83,591	D	
Common Stock	06/02/2016 ⁽¹⁾		S		25,000	D	\$30.73 ⁽²⁾	58,591 ⁽³⁾	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	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options (Right to Buy)	\$2.61	06/02/2016		M		25,000		05/21/2010	(4)	Common Stock	25,000	\$0.00	0	D	
Stock Options (Right to Buy)	\$6.62	06/02/2016		M		25,000		04/29/2011	(5)	Common Stock	25,000	\$0.00	0	D	

Explanation of Responses:

- Proceeds from the sale were used to pay exercise price and taxes due upon exercise of options.
- Reflects the weighted average sale price of the shares sold. The shares were sold in multiple trades at prices ranging from \$30.66 to \$30.83 per share. The reporting person will provide to the SEC staff, the issuer or a security holder of the issuer, upon request, full information regarding the number of shares sold at separate prices within the foregoing range.
- Amount of Shares Beneficially Owned Following Reported Transaction includes 6,026 unvested shares subject to restricted stock awards and 52,565 shares owned outright.
- These options were fully vested and scheduled to expire if not exercised on or before May 21, 2015. However, due to legal restrictions under the securities laws, the options could not be exercised until June 2, 2016 and thus the expiration date was tolled until July 2, 2016.
- These options were fully vested and scheduled to expire if not exercised on or before April 29, 2016. However, due to legal restrictions under the securities laws, the options could not be exercised until June 2, 2016 and thus the expiration date was tolled until July 2, 2016.

/s/ Joseph Bonaccorsi
Attorney-in-Fact

06/06/2016

** 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.