

FARBER JEFFREY  
Form 4  
September 24, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FARBER JEFFREY

2. Issuer Name and Ticker or Trading Symbol  
LANNETT CO INC [LCI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1775 JOHN R ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
09/21/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)

TROY, MI 48083  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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)
Common Stock	09/21/2012		J(1)	225,000 A	\$ 5.03 394,970	D	
Common Stock	09/21/2012		J(1)	450,000 D	\$ 5.03 5,127,092	I	See Footnote (2)

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

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SEC 1474 (9-02)

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**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARBER JEFFREY 1775 JOHN R ROAD TROY, MI 48083		X		

## Signatures

/s/ Martin P. Galvan Limited Power of Attorney For: Jeffrey K. Farber

09/24/2012

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) Pursuant to agreements entered into on September 21, 2012, 225,000 shares were distributed from Farber Properties, LLC to Jeffrey Farber and 225,000 shares were distributed from Farber Properties, LLC to Jill Farber.

4,550,000 shares held by Farber Properties, LLC; Jeffrey Farber is a Member and Manager and has a 50% ownership stake; He disclaims beneficial ownership of 2,275,000 shares. 38,000 shares held by Farber Investment, LLC; Jeffrey Farber is a 25% partner; Jeffrey

(2) disclaims beneficial ownership of all but 9,500 shares. 528,142 shares held by Farber Family, LLC; Farber Family, LLC is managed by Jeffrey and David Farber; Both disclaim beneficial ownership of these shares. 150 shares held by Jeffrey Farber as custodian for his son; 10,800 shares held by William Farber as custodian for Jeffrey Farber's children.

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

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