

AKORN INC
Form 5/A
February 28, 2005

FORM 5

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

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB APPROVAL

OMB
Number: 3235-0362
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2005
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1. Name and Address of Reporting Person *
WANEY ARJUN C

(Last) (First) (Middle)

**46 LOWNDES SQUARE,Â FLAT
NO. 16**

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
AKORN INC [AKN]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2004

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

4. If Amendment, Date Original
Filed(Month/Day/Year)
02/14/2005

6. Individual or Joint/Group Reporting

(check applicable line)

LONDON, UKÂ SW1WX

(City) (State) (Zip)

☐ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/11/2004	Â	G	46,000 D \$ ⁽⁷⁾	785,600	D ⁽¹⁾	Â

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

**Persons who respond to the collection of information
contained in this form are not required to respond unless
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SEC 2270
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Series A Preferred	\$ 0.75 ⁽²⁾	09/30/2004	Â	J ⁽³⁾	\$ 32,057	Â Â ⁽⁴⁾ 10/31/2011 ⁽⁵⁾	Common Stock	42,7
Series A Preferred	\$ 0.75 ⁽²⁾	12/31/2004	Â	J ⁽³⁾	\$ 32,549	Â Â ⁽⁴⁾ 10/31/2011 ⁽⁵⁾	Common Stock	43,3

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WANEY ARJUN C 46 LOWNDES SQUARE FLAT NO. 16 LONDON, UK Â SW1WX	Â X	Â X	Â	Â
WANEY JUDITH DIANE 46 LOWNDES SQUARE FLAT NO. 16 LONDON, UK Â SW1WX	Â	Â X	Â	Â

Signatures

/s/ Arjun C.
Waney 02/25/2005

 Signature of
Reporting Person

Date

/s/ Judith D.
Waney 02/25/2005

 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) Jointly held by Arjun C. Waney and Judith D. Waney.
- (2) Subject to adjustment.
- (3) Dividend resulting from existing Series A 6% Participating Convertible Preferred Stock ownership.
- (4) Immediately

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- (5) Mandatory redemption on this date.
- (6) Dividend resulting from existing Series A 6% Participating Convertible Preferred Stock ownership.
- (7) Gift

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Remarks:

The reporting person previously filed a Form 5 on February 14, 2005 and in such Form 5 inadvertently

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

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