

WANEY GULU CHAINRAI
Form 4/A
March 15, 2005

FORM 4

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

OMB APPROVAL

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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 *
WANEY GULU CHAINRAI

(Last) (First) (Middle)

VILLA 11, OFF AL TRANY STREET, UMM SUQUEIM, P.O. BOX 53078

(Street)

DUBAI, U.A.E.

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2005

4. If Amendment, Date Original Filed(Month/Day/Year)
01/24/2005

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|
| | | | | Code | V | Amount | | | | (A) or (D) |
| Common Stock | 01/03/2005 ⁽¹⁾ | | S | | | 4,200 | D | \$ 3.9 | 0 ⁽²⁾ | D |
| Common Stock | 01/05/2005 ⁽¹⁾ | | S | | | 600 | D | \$ 3.9 | 0 ⁽²⁾ | D |
| Common Stock | 01/06/2005 ⁽¹⁾ | | S | | | 5,000 | D | \$ 3.9 | 0 ⁽²⁾ | D |
| Common Stock | 01/07/2005 ⁽¹⁾ | | S | | | 2,000 | D | \$ 3.9 | 0 ⁽²⁾ | D |
| Common Stock | 01/20/2005 ⁽¹⁾ | | S | | | 5,000 | D | \$ 3.9 | 0 ⁽²⁾ | D |

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| | | | | | | | |
|--------------|---------------------------|---|--------|---|--------|------------------|---|
| Common Stock | 01/20/2005 ⁽¹⁾ | S | 13,000 | D | \$ 3.8 | 0 ⁽²⁾ | D |
| Common Stock | 01/21/2005 ⁽¹⁾ | S | 20,000 | D | \$ 3.8 | 43,278 | D |

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 the form displays a currently valid OMB control number.

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(9-02)

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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WANEY GULU CHAINRAI VILLA 11, OFF AL TRANY STREET UMM SUQUEIM, P.O. BOX 53078 DUBAI, U.A.E. | | | X | |

Signatures

/s/ Gulu C.
Waney

03/12/2005

**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).

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- (1) The reporting person previously filed a Form 4 on January 24, 2005, and in such Form 4 inadvertently listed the year of the reported transactions as 2004. The correct year in which the transactions occurred is 2005.
- (2) Not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space 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.