

LANNETT CO INC
Form 4
September 12, 2016

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 *
BEDROSIAN ARTHUR P

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)
9000 STATE ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/09/2016

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

PHILADELPHIA, PA 19136

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

(City) (State) (Zip)

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 | 09/09/2016 | | M | 20,325 A \$ 6.89 | 638,490 | D | |
| Common Stock | 09/09/2016 | | F | 11,682 (1) D \$ 30.42 | 626,808 | D | |
| Common Stock | 09/09/2016 | | M | 50,187 A \$ 4.03 | 676,995 | D | |
| Common Stock | 09/09/2016 | | F | 26,250 (2) D \$ 30.42 | 650,745 | D | |
| Common Stock | 09/09/2016 | | M | 24,813 A \$ 4.03 | 675,558 | D | |

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Options - Right to Buy | \$ 6.89 | 09/09/2016 | | M | 20,325 | <u>(3)</u> 11/27/2016 | Common Stock | 20,325 |
| Stock Options - Right to Buy | \$ 4.03 | 09/09/2016 | | M | 50,187 | <u>(4)</u> 09/17/2017 | Common Stock | 50,187 |
| Stock Options - Right to Buy | \$ 4.03 | 09/09/2016 | | M | 24,813 | 09/17/2010 09/17/2017 | Common Stock | 24,813 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BEDROSIAN ARTHUR P 9000 STATE ROAD PHILADELPHIA, PA 19136 | X | | CEO | |

Signatures

/s/ Arthur P.
Bedrosian

09/12/2016

**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) 11,682 shares were withheld by the Company to satisfy the exercise price of stock options and related tax withholdings.

(2) 26,250 shares were withheld by the Company to satisfy the exercise price of stock options and related tax withholdings.

(3) Options became exercisable as follows: 10,000 on 11/28/2007, 5,163 on 11/27/2008, 5,162 on 11/27/2009.

(4) Options became exercisable as follows: 25,000 on 9/17/2008, 25,000 on 9/17/2009, 187 on 9/17/2010.

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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