

Retrophin, Inc.
Form 4
November 24, 2014

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 *
Shkreli Martin

(Last) (First) (Middle)
101 AVENUE OF THE AMERICAS, 9TH FLOOR
(Street)

NEW YORK, NY 10013

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Retrophin, Inc. [RTRX]

3. Date of Earliest Transaction (Month/Day/Year)
11/14/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
____ Officer (give title below) Other (specify below)
Fmr Officer Dir 10% Sharehldr

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/14/2014		S		100,000	D	\$ 10.2279
Common Stock	11/17/2014		S		100,000	D	\$ 9.411
Common Stock	11/18/2014		S		254,975	D	\$ 9.1911
Common Stock	11/19/2014		S		329,824	D	\$ 8.5412
Common Stock	11/20/2014		S		134,354	D	\$ 8.2319

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Common Stock 11/21/2014 S 252,847 D \$ 8.41 1,765,168 D

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount
Prepaid Forward Contract (obligation to sell)	(1)	09/09/2014		J/K(1)	123,000	09/12/2016 09/14/2016	Common Stock 123
Prepaid Forward Contract (obligation to sell)	(2)	09/12/2014		J/K(2)	205,000	09/15/2016 09/21/2016	Common Stock 205

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Shkreli Martin
101 AVENUE OF THE AMERICAS, 9TH FLOOR
NEW YORK, NY 10013

Fmr Officer Dir 10% Sharehdr

Signatures

/s/ Martin 11/23/2014
Shkreli

**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) On September 9, 2014, the reporting person entered into a prepaid forward contract with an unaffiliated third party buyer. The contract obligates the reporting person to deliver to the buyer, at the reporting person's option, up to 123,000 shares of common stock, par value \$0.0001 per share ("Common Stock"), of Retrophin, Inc., cash or a combination thereof on the maturity date of the contract (September 14, 2016). In exchange for assuming this obligation, the reporting person received a cash payment of \$1,069,166 as of the date of entering into the contract. The reporting person pledged 123,000 shares of Common Stock (the "September 9 Pledged Shares") to secure his obligations under such contract and retained voting rights in the September 9 Pledged Shares during the term of the pledge.

(2) On September 12, 2014, the reporting person entered into a prepaid forward contract with an unaffiliated third party buyer. The contract obligates the reporting person to deliver to the buyer, at the reporting person's option, up to 205,000 shares of Common Stock, cash or a combination thereof on the maturity date of the contract (September 21, 2016). In exchange for assuming this obligation, the reporting person received a cash payment of \$1,789,679 as of the date of entering into the contract. The reporting person pledged 205,000 shares of Common Stock (the "September 12 Pledged Shares") to secure his obligations under such contract and retained voting rights in the September 12 Pledged Shares during the term of the pledge.

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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