

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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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

(Last) (First) (Middle)

9000 STATE ROAD

(Street)

PHILADELPHIA, PA 19136

(City) (State) (Zip)

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

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

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)
CEO

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 or 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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