LANNETT CO INC Form 4

March 02, 2016

FORM 4

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

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

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person * Ehlinger Robert

> (First) (Middle)

9000 STATE ROAD

(Street)

PHILADELPHIA, PA 19136

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

Symbol

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

LANNETT CO INC [LCI]

3. Date of Earliest Transaction

(Month/Day/Year)

03/01/2016

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB

Number:

Expires:

response...

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

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

below)

VP of Logistics and CIO

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Common Stock	03/01/2016		M	6,757	A	\$ 3.55	129,674	D		
Common Stock	03/01/2016		M	35,000	A	\$ 4.16	164,674	D		
Common Stock	03/01/2016		M	23,333	A	\$ 13.86	188,007	D		
Common Stock	03/01/2016		S	69,247	D	\$ 25.41	118,760	D		

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

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SEC 1474 (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)	Secu Acqu or Di (D)	rities nired (A) isposed of r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option - Right to Buy	\$ 3.55	03/01/2016		M		6,757 (1)	08/25/2012	08/25/2021	Common Stock	6,757
Stock Option - Right to Buy	\$ 4.16	03/01/2016		M		35,000 (2)	10/26/2015	10/25/2022	Common Stock	35,000
Stock Option - Right to Buy	\$ 13.86	03/01/2016		M		23,333	09/05/2015	09/04/2023	Common Stock	23,333

Reporting Owners

Reporting Owner Name / Address			Relationships			
r	Director	10% Owner	Officer	Other		
Ehlinger Robert						
9000 STATE ROAD			VP of Logistics and CIO			

PHILADELPHIA, PA 19136

Signatures

/s/ Martin P. Galvan Limited Power of Attorney For: Robert
Ehlinger

03/02/2016

**Signature of Reporting Person

Reporting Owners 2

Date

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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) Options became exercisable on 8/25/2012
- (2) Options became exercisable in annual installments as follows: 11,666 on 10/26/2013, 11,667 on 10/26/2014, and 11,667 on 10/26/2015.
- (3) Options became exercisable in annual installments as follows: 11,666 on 9/5/2014 and 11,667 on 9/5/2015.

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.