

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2015

Akorn, Inc.

Lake Forest and Vernon Hills

I. Development Assistance Agreements Awarded in 2012

	Assistance Amount	Agreement Number
EDGE Tax Credit	596,900.26	12 ZCA752

II. Organization/Project Site Information

Chief Officer or authorized designee	Gary Stamatkin
Title	Director of Tax
Address	1925 W Field Court, Suite 300
	Lake forest, IL 60045
	USA
Phone	847-279-6116
E-mail	gary.stamatkin@akorn.com
Standard Industrial Classification Number (SIC#)	2834
North American Industry Classification System (NAICS)	325412

III. Did the recipient's use of the State Funding reduce employment at any other site in Illinois? Yes

We moved R&D personnel from a site in Skokie to a new state-of-the-art facility in Vernon Hills.

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IV. Job Creation and Retention Data

Program Type EDGE Tax Credit

Agreement Number 12 ZCA752

Assistance Amount 596,900.26

Report Header Definitions	
Wages	Average Annual Salary by Classifications
Full-Time	Permanent Full-Time
+/-	Gain or (Loss)

Number of Employees At the Time of Application

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Accounting / Finance Management	86500.00	1	1	0	0
Accounting / Finance Staff	55600.00	17	17	0	0
IT Staff	0.00	0	0	0	0
Plant Management	102100.00	17	17	0	0
Plant Staff	34900.00	262	262	0	0
Plant Support Staff	73500.00	3	3	0	0
Purchasing Management	111500.00	2	2	0	0
Purchasing Staff	59700.00	2	2	0	0
Regulatory Management	109300.00	3	3	0	0
Regulatory Staff	59900.00	7	7	0	0
R&D Management	122500.00	2	2	0	0
R&D Staff	70000.00	23	23	0	0
Totals:		339	339	0	0

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Number of Employees As of the Date of the Report (12/31/2015)

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
Accounting / Finance Management	95195.00	1	1	0	0	0	0	0
Accounting / Finance Staff	54170.00	19	19	2	0	0	0	0
IT Staff	85000.00	1	1	1	0	0	0	0
Plant Management	104665.00	19	19	2	0	0	0	0
Plant Staff	33375.00	371	371	109	0	0	0	0
Plant Support Staff	75000.00	3	3	0	0	0	0	0
Purchasing Management	114795.00	2	2	0	0	0	0	0
Purchasing Staff	64175.00	3	3	1	0	0	0	0
Regulatory Management	165185.00	3	3	0	0	0	0	0
Regulatory Staff	65855.00	8	8	1	0	0	0	0
R&D Management	166665.00	3	3	1	0	0	0	0
R&D Staff	71590.00	30	30	7	0	0	0	0
Totals:		463	463	124	0	0	0	0

Number of Jobs Stated in the Agreement that would be Created at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
IT Staff	70000.00	1	1	0	0
Regulatory Staff	59900.00	1	1	0	0
Purchasing Staff	59700.00	1	1	0	0
Accounting / Finance Staff	55600.00	2	2	0	0
R&D Staff	70000.00	5	5	0	0
Totals:		10	10	0	0

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Number of Jobs Stated in the Agreement that would be Retained at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Plant Management	102100.00	17	17	0	0
Plant Staff	34900.00	262	262	0	0
Plant Support Staff	73500.00	3	3	0	0
Purchasing Staff	59700.00	2	2	0	0
R&D Staff	70000.00	23	23	0	0
Accounting / Finance Management	86500.00	1	1	0	0
Accounting / Finance Staff	55600.00	17	17	0	0
Purchasing Management	111500.00	2	2	0	0
Regulatory Management	109300.00	3	3	0	0
Regulatory Staff	59900.00	7	7	0	0
R&D Management	122500.00	2	2	0	0
Totals:		339	339	0	0

Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2015

Job Classification	Anticipated Starting Dates	Number of Positions to be Hired in this Category	Average Annual Wage per New Employee	Total New Payroll to be Created
NONE		0	\$0.00	\$0.00
Totals:		0		\$0.00

Job Creation Data Explanatory Notes

If the change (gain/loss) in the number of full-time permanent employees as of the date of the report plus the number of full-time permanent employees anticipated to be hired after date of the report does not equal the number of full-time permanent employees stated in the Agreement that would be created at the site as a result of the assistance, then please explain why not:

The demand for Akorn's products increased faster than we expected, requiring additional personnel both in the plant and at headquarters.

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I, Gary Stamatkin, as the chief officer or authorized designee of the recipient, verify that the information in the progress report contains no knowing misrepresentation of material facts upon which eligibility for development assistance is based. I further certify that, to the best of my knowledge, the recipient is in compliance with the development assistance agreement(s) between, or on behalf of, the recipient and the Illinois Department of Commerce and Economic Opportunity and/or the Illinois Department of Transportation and/or the office of the Illinois State Treasurer

Signature on File

5/24/2016

Signature

Date

Director of Tax

Title