### Edgar Filing: Schreck William - Form 4

Schreck Will Form 4												
November 2:											PPROVAL	
FORN	<b>14</b> UNITED S	TATES	SECUR	ITIES A	AN	ND EXC	CHAN	NGE (	COMMISSION			
Check th	is box		Was	hington	1, I	D.C. 205	549			Number:	3235-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). <b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF</b> <b>SECURITIES</b> 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							Expires: January 31, 2005 Estimated average burden hours per response 0.5					
(Print or Type F	Responses)											
1. Name and A Schreck Wil	ddress of Reporting P lliam	erson <u>*</u>	Symbol			Ticker or T		g	5. Relationship of Issuer			
(Last)	(First) (M	iddle)	LANNETT CO INC [LCI] (Chec 3. Date of Earliest Transaction						ck all applicable)			
9000 STAT		(Month/Day/Year) 02/18/2003						Director 10% Owner X Officer (give title Other (specify below) below) VP, Logistics				
	(Street)		4. If Amer Filed(Mont			e Original			6. Individual or Jo Applicable Line) _X_Form filed by 0	One Reporting Pe	erson	
PHILADEL	PHIA, PA 19136								Form filed by M Person	fore than One Re	eporting	
(City)	(State) (A	Zip)	Table	e I - Non-	De	erivative S	ecuri	ties Acc	quired, Disposed of	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	med on Date, if Day/Year)	Code (Instr. 8	5)	4. Securit nAcquired Disposed (Instr. 3, Amount	(A) o of (D	)	5. Amount of Securities6. Ownership Form: Direct7. Nature of IndirectBeneficially Owned(D) or Indirect (I)Beneficial OwnershipFollowing Following Transaction(s) (Instr. 3 and 4)(Instr. 4)			
Common Stock	09/18/2007			А		9,300 (1)	A	\$0	9,300	D		
Common Stock	09/18/2007			А		7,579 (2)	А	\$0	16,879	D		
Common Stock	01/01/2008			F		2,995 (3)	D	\$0	13,884	D		
Common Stock	09/18/2008			F		1,027 (4)	D	\$0	12,857	D		
Common Stock	09/18/2009			F		1,026 (5)	D	\$0	11,831	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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# 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. Transactio Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 11.27	02/18/2003		А	17,745	(6)	02/18/2013	Common Stock	17,745
Option to Buy	\$ 5.18	10/25/2005		А	12,000	(7)	10/25/2015	Common Stock	12,000
Option to Buy	\$ 6.89	11/28/2006		А	15,000	(8)	11/28/2016	Common Stock	15,000
Option to Buy	\$ 4.03	09/18/2007		А	50,000	<u>(9)</u>	09/18/2017	Common Stock	50,000
Option to Buy	\$ 2.8	09/18/2008		А	16,000	(10)	09/18/2018	Common Stock	16,000

## **Reporting Owners**

Reporting Owner Name / Addres	55	Relationships							
	Director	10% Owner	Officer	Other					
Schreck William 9000 STATE ROAD PHILADELPHIA, PA 19136	5		VP, Logistics						
Signatures									
Keith R. Ruck	11/25/2009								
<u>**</u> Signature of Reporting Person	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) Represents restricted stock award vesting 1/3 each on September 18, 2008, September 18, 2009 and September 18, 2010.
- (2) Represents restricted stock award which fully vested on January 1, 2008.
- (3) Mr. Schreck elected to withhold 2,995 shares in satisfaction of income tax withholding requirements in connection with the vesting on such date of the restricted stock award described in footnote (2) above.
- (4) Mr. Schreck elected to withhold 1,027 shares in satisfaction of income tax withholding requirements in connection with the vesting on such date of the restricted stock award described in footnote (1) above.
- (5) Mr. Schreck elected to withhold 1,026 shares in satisfaction of income tax withholding requirements in connection with the vesting on such date of the restricted stock award described in footnote (1) above.
- (6) Exercisable in 1/3 annual increments on 2/18/04, 2/18/05, and 2/18/06.
- (7) Exercisable in 1/3 annual increments on 10/25/06, 10/25/07, and 10/25/08.
- (8) Exercisable in 1/3 annual increments on 11/28/2007,11/28/2008, and 11/28/2009
- (9) Exercisable in 1/3 annual increments on 9/18/2008, 9/18/2009, and 9/18/2010.
- (10) Exercisable in 1/3 annual increments on 9/18/2009, 9/18/2010, and 9/18/2011.

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.