

Recro Pharma, Inc.
Form 4
May 23, 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 *
CHURCHILL WINSTON J

2. Issuer Name and Ticker or Trading Symbol
Recro Pharma, Inc. [REPH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
490 LAPP ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/23/2015

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

MALVERN, PA 19355

(City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 11/23/2015 | | S | 11,082 D | \$ 9.0009 2,362,964 (1) | I | By SCP Vitalife Partners II LP |
| Common Stock | 11/23/2015 | | S | 3,702 D | \$ 9.0009 789,538 (1) | I | By SCP Vitalife Partners (Israel) II, L.P. |
| Common Stock | 11/24/2015 | | S | 2,068 D | \$ 9.006 2,360,896 (2) | I | By SCP Vitalife Partners II |

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| | | | | | | | | |
|--------------|------------|---|--------|---|-------------------------|-----------|---|--|
| Common Stock | 11/24/2015 | S | 691 | D | <u>\$ 9.006</u> (2) | 788,847 | I | LP By SCP Vitalife Partners (Israel) II, L.P. |
| Common Stock | 11/25/2015 | S | 4,648 | D | \$ 9 | 2,356,248 | I | By SCP Vitalife Partners II LP |
| Common Stock | 11/25/2015 | S | 1,553 | D | \$ 9 | 787,294 | I | By SCP Vitalife Partners (Israel) II, L.P. |
| Common Stock | 11/27/2015 | S | 6,737 | D | <u>\$ 9.0009</u> (3) | 2,349,511 | I | By SCP Vitalife Partners II LP |
| Common Stock | 11/27/2015 | S | 2,250 | D | <u>\$ 9.0009</u> (3) | 785,044 | I | By SCP Vitalife Partners (Israel) II, L.P. |
| Common Stock | 11/30/2015 | S | 450 | D | \$ 9 | 2,349,061 | I | By SCP Vitalife Partners II, L.P. |
| Common Stock | 11/30/2015 | S | 150 | D | \$ 9 | 784,894 | I | By SCP Vitalife Partners (Israel) II, L.P. |
| Common Stock | 05/19/2016 | S | 3,748 | D | <u>\$ 6.4559</u> (4) | 2,345,313 | I | By SCP Vitalife Partners II LP |
| Common Stock | 05/19/2016 | S | 1,252 | D | <u>\$ 6.4559</u> (4) | 783,642 | I | By SCP Vitalife Partners (Israel) II, L.P. |
| Common Stock | 05/20/2016 | S | 14,992 | D | <u>\$ 6.4548</u> (5) | 2,330,321 | I | By SCP Vitalife Partners II LP |

| | | | | | | | | | |
|--------------|------------|--|---|-------|---|----------------------------|---------|---|--|
| Common Stock | 05/20/2016 | | S | 5,008 | D | \$ 6.4548 <u>(5)</u> | 778,634 | I | By SCP Vitalife Partners (Israel) II, L.P. |
|--------------|------------|--|---|-------|---|----------------------------|---------|---|--|

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CHURCHILL WINSTON J 490 LAPP ROAD MALVERN, PA 19355 | X | | | |

Signatures

/s/ Donna Nichols,
Attorney-in-fact

05/23/2016

__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) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$9.00 to \$9.02, inclusive. The reporting person undertakes to provide Recro Pharma, Inc., any security holder of Recro Pharma, Inc., or the staff of

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the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote 1 to this Form 4.

- (2) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$9.00 to \$9.05, inclusive. The reporting person undertakes to provide Recro Pharma, Inc., any security holder of Recro Pharma, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote 2 to this Form 4.

- (3) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$9.00 to \$9.07, inclusive. The reporting person undertakes to provide Recro Pharma, Inc., any security holder of Recro Pharma, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote 3 to this Form 4.

- (4) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$6.30 to \$6.59, inclusive. The reporting person undertakes to provide Recro Pharma, Inc., any security holder of Recro Pharma, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote 4 to this Form 4.

- (5) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$6.30 to \$6.58, inclusive. The reporting person undertakes to provide Recro Pharma, Inc., any security holder of Recro Pharma, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote 5 to this Form 4.

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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