

# **IMPAX LABORATORIES INC**

Reported by  
**MARKBREITER MICHAEL**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 05/08/14 for the Period Ending 05/06/14

Address	30831 HUNTWOOD AVENUE HAYWARD, CA 94544
Telephone	510-240-6000
CIK	0001003642
Symbol	IPXL
SIC Code	2834 - Pharmaceutical Preparations
Industry	Biotechnology & Drugs
Sector	Healthcare
Fiscal Year	12/31

# FORM 4

UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION  
Washington, D.C. 20549

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[ ] Check this box if no  
longer subject to Section 16.  
Form 4 or Form 5  
obligations may continue.  
See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <b>MARKBREITER MICHAEL</b>  (Last) (First) (Middle) <b>C/O IMPAX LABORATORIES, INC., 30831 HUNTWOOD AVENUE</b>  (Street) <b>HAYWARD, CA 94544</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>IMPAX LABORATORIES INC [ IPXL ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner  <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
3. Date of Earliest Transaction (MM/DD/YYYY) <b>5/6/2014</b>		6. Individual or Joint/Group Filing (Check Applicable Line)
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	(A) or (D) Price			
Common Stock	5/6/2014		M		2851	A \$6.55	12550	D	
Common Stock	5/6/2014		S		2851	D \$26.4811 (1)	9699	D	
Common Stock	5/7/2014		M		1149	A \$6.55	10848	D	
Common Stock	5/7/2014		S		1149	D \$26.29960 (2)	9699	D	
Common Stock	5/7/2014		M		7500	A \$21.43	17199	D	
Common Stock	5/7/2014		S		7500	D \$26.39 (3)	9699	D	
Common Stock	5/8/2014		M		1000	A \$6.55	10699	D	
Common Stock	5/8/2014		S		1000	D \$26.85	9699	D	

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right- to-Buy)	\$6.55	5/6/2014		M		2851	(4)	5/20/2019	Common Stock	2851	\$0	12149	D	
Stock Option (Right- to-Buy)	\$6.55	5/7/2014		M		1149	(4)	5/20/2019	Common Stock	1149	\$0	11000	D	
Stock Option (Right- to-Buy)	\$21.43	5/7/2014		M		7500	(4)	5/18/2014	Common Stock	7500	\$0	0	D	
Stock Option (Right- to-Buy)	\$6.55	5/8/2014		M		1000	(4)	5/20/2019	Common	1000	\$0	10000	D	

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
to-Buy)									Stock					

**Explanation of Responses:**

- ( 1 ) The price reported in Column 4 is a weighted average price. These shares were sold at prices ranging from \$26.40 to \$26.60 in multiple transactions. The reporting person undertakes to provide to Impax Laboratories, Inc., any security holder of Impax Laboratories, 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 ranges set forth in footnote (1) to this Form 4.
- ( 2 ) The price reported in Column 4 is a weighted average price. These shares were sold at prices ranging from \$26.29 to \$26.40 in multiple transactions. The reporting person undertakes to provide to Impax Laboratories, Inc., any security holder of Impax Laboratories, 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 ranges set forth in footnote (2) to this Form 4.
- ( 3 ) The price reported in Column 4 is a weighted average price. These shares were sold at prices ranging from \$26.34 to \$26.44 in multiple transactions. The reporting person undertakes to provide to Impax Laboratories, Inc., any security holder of Impax Laboratories, 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 ranges set forth in footnote (3) to this Form 4.
- ( 4 ) 100% of the shares subject to the option are fully vested and exercisable.

**Remarks:**

The filing of this Statement shall not be construed as an admission (a) that the person filing this Statement is, for the purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the beneficial owner of any equity securities covered by this Statement, or (b) that this Statement is legally required to be filed by such person.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARKBREITER MICHAEL C/O IMPAX LABORATORIES, INC.  30831 HUNTWOOD AVENUE HAYWARD, CA 94544	<b>X</b>			

**Signatures**

/s/ Mark A. Schlossberg, by Power of Attorney

5/8/2014

\*\* Signature of Reporting Person

Date

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

\* 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).

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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