

KOTLER KEVIN
Form 4
May 24, 2018

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
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Broadfin Healthcare Master Fund Ltd

(Last) (First) (Middle)

20 GENESIS
CLOSE, ANSBACHER HOUSE,
2ND FLOOR, PO BOX 1344

(Street)

GRAND CAYMAN, E9 KY1-1108

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Recro Pharma, Inc. [REPH]

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

05/24/2018

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X 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 Ownership (Instr. 4)
Common Stock, \$0.01 par value per share	05/24/2018		S	29,300 D	\$ 5.84 2,206,725	D ⁽¹⁾	
Common Stock, \$0.01 par value per share	05/24/2018		S	38,000 D	\$ 5.99 2,168,725	D ⁽¹⁾	
	05/24/2018		S	45,700 D	\$ 6 2,123,025	D ⁽¹⁾	

Common
Stock,
\$0.01 par
value per
share

Common
Stock,
\$0.01 par
value per
share

Common
Stock,
\$0.01 par
value per
share

05/24/2018 S 50,000 D \$ 5.65 2,073,025 D ⁽¹⁾

05/24/2018 S 25,000 D \$ 5.51 2,048,025 D ⁽¹⁾

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Broadfin Healthcare Master Fund Ltd
20 GENESIS CLOSE
ANSBACHER HOUSE, 2ND FLOOR, PO BOX 1344
GRAND CAYMAN, E9 KY1-1108

X

Broadfin Capital, LLC
300 PARK AVENUE
25TH FLOOR
NEW YORK, NY 10022

X

KOTLER KEVIN
C/O BROADFIN CAPITAL, LLC
300 PARK AVENUE, 25TH FLOOR
NEW YORK, NY 10022

X

Signatures

Broadfin Healthcare Master Fund, Ltd., By: /s/ Kevin Kotler,
Director

05/24/2018

__Signature of Reporting Person

Date

BROADFIN CAPITAL, LLC By: /s/ Kevin Kotler, Managing
Member

05/24/2018

__Signature of Reporting Person

Date

/s/ Kevin Kotler

05/24/2018

__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).

The Common Stock is held in the account of Broadfin Healthcare Master Fund, Ltd., a private investment fund managed by Broadfin Capital, LLC and may be deemed to be beneficially owned by Kevin Kotler, managing member of Broadfin Capital, LLC. Each of

- (1) Broadfin Capital, LLC, Broadfin Healthcare Master Fund, Ltd. and Kevin Kotler disclaim beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and affirmatively disclaim being a "group" for purposes of Section 16 of the Securities Exchange Act of 1934, as amended.

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.