

Recro Pharma, Inc.  
Form 4  
May 23, 2016

**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 \*  
**LUDOMIRSKI ABRAHAM**

(Last) (First) (Middle)

490 LAPP ROAD

(Street)

MALVERN, PA 19355

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

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

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

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

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.**

SEC 1474  
(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares                                      |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships                    |
|--|----------------------------------|
|  | Director 10% Owner Officer Other |
| LUDOMIRSKI ABRAHAM<br>490 LAPP ROAD<br>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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