

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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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

(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

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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.
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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)
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## 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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