

Recro Pharma, Inc.
Form 4
December 19, 2014

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 *
HENWOOD GERALDINE

(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)
12/17/2014

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)
President and CEO

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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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 Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 2.47	12/17/2014		A			123,500		(1)(2)	12/17/2024	Common Stock	123,500
Employee Stock Option (right to buy)	\$ 2.47	12/17/2014		A			123,500		(1)(3)	12/17/2024	Common Stock	123,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENWOOD GERALDINE 490 LAPP ROAD MALVERN, PA 19355	X		President and CEO	

Signatures

/s/ Donna Nichols,
attorney-in-fact

12/19/2014

__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 option is contingent upon the receipt of shareholder approval at the Company's next annual meeting of shareholders of an amendment to increase the number of shares of common stock available for issuance (the "Amendment") under the Company's 2013 Equity Incentive Plan. The option shall not vest, in any event, until and unless shareholder approval is received. If shareholder approval is not received at the next annual meeting, the stock options granted to the reporting person will be immediately forfeited.
- (1) Upon receipt of shareholder approval of the Amendment, a portion of the option will vest immediately, and the remainder will vest monthly thereafter in equal proportions until December 17, 2018.
 - (2) Following shareholder approval of the Amendment, the option will vest 30% upon satisfaction of certain performance conditions, and the remainder will vest monthly thereafter in equal proportions over a three year period beginning on the date the performance conditions are satisfied.
 - (3)

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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