

Martin Tami Tillotson  
 Form 4  
 December 13, 2012

**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 \*  
 Martin Tami Tillotson

2. Issuer Name and Ticker or Trading Symbol  
 SUPERNUS  
 PHARMACEUTICALS INC  
 [SUPN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 VP of Regulatory Affairs

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/12/2012

C/O SUPERNUS  
 PHARMACEUTICALS, INC., 1550  
 EAST GUDE DRIVE

(Street)

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

ROCKVILLE, MD 20850

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 12/12/2012                           |  | M                              |   | 37,500  | A  | \$ 1.6                            |
| Common Stock                    | 12/12/2012                           |  | M                              |   | 1,250   | A  | \$ 3.36                           |
| Common Stock                    | 12/12/2012                           |  | M                              |   | 9,375   | A  | \$ 2.56                           |

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy)       | \$ 1.6   | 12/12/2012                           |  | M                              | 37,500  | <u>(1)</u> 07/16/2018                                    | Common Stock  | 37,500                     |
| Employee Stock Option (right to buy)       | \$ 3.36  | 12/12/2012                           |  | M                              | 1,250   | <u>(2)</u> 02/10/2020                                    | Common Stock  | 1,250                      |
| Employee Stock Option (right to buy)       | \$ 2.56  | 12/12/2012                           |  | M                              | 9,375   | <u>(3)</u> 11/02/2020                                    | Common Stock  | 9,375                      |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Martin Tami Tillotson  
C/O SUPERNUS PHARMACEUTICALS, INC.  
1550 EAST GUDE DRIVE  
ROCKVILLE, MD 20850

VP of Regulatory Affairs

## Signatures

/s/ Gregory S. Patrick, as  
attorney-in-fact

12/13/2012

\_\_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) 25% of the shares subject to the option vested on each of 7/16/2009, 7/16/2010, 7/16/2011 and 7/16/2012.
- (2) 25% of the shares subject to the option vested on each of 2/10/2011 and 2/10/2012, and the remaining shares subject to the option will vest in approximately equal installments on 2/10/13 and 2/10/14.
- (3) 25% of the shares subject to the option vested on 11/2/2011, and the remaining shares subject to the option will vest in approximately equal quarterly installments over the following three years.

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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