

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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|                                                                                                                                                                                                                                                              |                                                                                             |                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person*<br><u>Martin Tami Tillotson</u><br><br>(Last) (First) (Middle)<br><u>C/O SUPERNUS PHARMACEUTICALS, INC.</u><br><u>1550 EAST GUDE DRIVE</u><br><br>(Street)<br><u>ROCKVILLE MD 20850</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>SUPERNUS PHARMACEUTICALS INC [ SUPN ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>VP of Regulatory Affairs</u> |
|                                                                                                                                                                                                                                                              | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>12/12/2012</u>                       |                                                                                                                                                                                                                              |
|                                                                                                                                                                                                                                                              | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                    |                                                                                                                                                                                                                              |

**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                    | 12/12/2012                           |                                                    | M                              |   | 37,500                                                            | A          | \$1.6  | 40,000                                                                                        | D                                                        |                                                       |
| Common Stock                    | 12/12/2012                           |                                                    | M                              |   | 1,250                                                             | A          | \$3.36 | 41,250                                                                                        | D                                                        |                                                       |
| Common Stock                    | 12/12/2012                           |                                                    | M                              |   | 9,375                                                             | A          | \$2.56 | 50,625                                                                                        | D                                                        |                                                       |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |       |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|----------------------------------------------------------------------------------------|--------|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------|-------|
|                                            |                                                        |                                      |                                                    | Code                           | V | (A)                                                                                    | (D)    | Date Exercisable                                         | Expiration Date |                                                                                   |                                            |                                                                                                    |                                                           |                                                        | Title |
| Employee Stock Option (right to buy)       | \$1.6                                                  | 12/12/2012                           |                                                    | M                              |   |                                                                                        | 37,500 | (1)                                                      | 07/16/2018      | Common Stock                                                                      | 37,500                                     | \$0                                                                                                | 0                                                         | D                                                      |       |
| Employee Stock Option (right to buy)       | \$3.36                                                 | 12/12/2012                           |                                                    | M                              |   |                                                                                        | 1,250  | (2)                                                      | 02/10/2020      | Common Stock                                                                      | 1,250                                      | \$0                                                                                                | 1,250                                                     | D                                                      |       |
| Employee Stock Option (right to buy)       | \$2.56                                                 | 12/12/2012                           |                                                    | M                              |   |                                                                                        | 9,375  | (3)                                                      | 11/02/2020      | Common Stock                                                                      | 9,375                                      | \$0                                                                                                | 28,125                                                    | D                                                      |       |

**Explanation of Responses:**

- 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.
- 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.
- 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.

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

12/13/2012

\*\* Signature of Reporting Person Date

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

\* 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).

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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