

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Shkreli Martin</u> (Last) (First) (Middle) <u>C/O RETROPHIN, INC.</u> <u>777 THIRD AVENUE, 22ND FLOOR</u> (Street) <u>NEW YORK NY 10017</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Retrophin, Inc. [RTRX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/24/2014</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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			

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)	\$19	02/24/2014		A		200,000		(1)	02/24/2024	Common Stock, par value \$0.0001 per share	200,000	\$0	200,000	D	
Employee Stock Option (Right to Buy)	\$19	02/24/2014		A		100,000		(2)	(3)	Common Stock, par value \$0.0001 per share	100,000	\$0	100,000	D	
Employee Stock Option (Right to Buy)	\$19	02/24/2014		A		100,000		(4)	(5)	Common Stock, par value \$0.0001 per share	100,000	\$0	100,000	D	

Explanation of Responses:

- Such options shall vest in twelve equal installments on the last day of each calendar quarter beginning on March 31, 2014.
- Such options shall vest upon such time as the Issuer's revenues meet or exceed \$50 million in the aggregate over any consecutive four fiscal quarter period (the "Revenue Threshold"). In no event shall such options vest prior to the first (1st) anniversary of the Grant Date.
- Such options shall expire on the earlier of (a) the third (3rd) anniversary of the Grant Date if the Issuer has not met the Revenue Threshold by such date and (b) the tenth (10th) anniversary of the Grant Date if the Issuer has met the Revenue Threshold by the third (3rd) anniversary of the Grant Date.
- One-half of such options (the "Initial Tranche") shall vest upon such time as the trailing twenty day average of the closing price of the Issuer's Common Stock equals or exceeds \$25 per share (the "Stock Price Threshold"). One-half of such options (the "Final Tranche") shall vest upon such time as the trailing twenty day average of the closing price of the Issuer's Common Stock equals or exceeds \$33 per share. In no event shall (i) the Initial Tranche vest prior to the first (1st) anniversary of the Grant Date and (ii) the Final Tranche vest prior to the second (2nd) anniversary of the Grant Date.
- All of such options will expire on the earlier of (a) the fourth (4th) anniversary of the Grant Date if the Issuer has not met the Stock Price Threshold by such date and (b) the tenth (10th) anniversary of the Grant Date if the Issuer has met the Stock Price Threshold by the fourth (4th) anniversary of the Grant Date.

/s/ Martin Shkreli

03/04/2014

** 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.

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 Number.