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ELITE PHARMACEUTICALS INC /NV/

Form 4/A August 09, 2012

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

ELITE PHARMACEUTICALS INC

5. Relationship of Reporting Person(s) to Issuer

EPIC PHARMA LLC

(First)

(Street)

227-15 NORTH CONDUIT AVE

Symbol

(Check all applicable)

/NV/ [ELTP]

(Last)

(Middle)

3. Date of Earliest Transaction

4. If Amendment, Date Original

(Instr. 8)

Director X 10% Owner Other (specify Officer (give title

(Month/Day/Year)

03/15/2012

6. Individual or Joint/Group Filing(Check

(Instr. 4)

Filed(Month/Day/Year) Applicable Line)

(Instr. 3, 4 and 5)

X Form filed by One Reporting Person 03/20/2012 Form filed by More than One Reporting

Person

Following

below)

LAURELTON, NY 11413-3134

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

Reported (A) Transaction(s) or

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and 7. Title and Amount of Derivative (Month/Day/Year) Execution Date, if **Expiration Date Underlying Securities** Conversion Transactionof (Month/Day/Year) (Instr. 3 and 4) Security or Exercise Code any Derivative

D

Se

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(Ir	
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Series E Preferred Stock (1)	\$ 0.0246	03/15/2012	A	125		03/15/2012	(3)	Common Stock	5,082,301	\$

Reporting Owners

Relationshins	

Reporting Owner Name / Address

Director Owner Officer Other

EPIC PHARMA LLC

227-15 NORTH CONDUIT AVE X

LAURELTON, NY 11413-3134

Signatures

Ram Potti 08/09/2012

**Signature of Date
Reporting Person

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) This footnote does not relate to this amendment. See original filing.
 - The reporting person, Epic Pharma, LLC ("EP"), is an equity owner of Epic Investments, LLC ("EI"), which owns securities convertible into or exercisable for in excess of 10% of the outstanding shares of common stock of the issuer. EP and EI are both owned, wholly or in
- part, and are operated by Ram Potti, Ashok G. Nigalaye and Jeenarine Narine, each of whom is a director of the issuer. The interest of EP in the securities of the issuer owned by EI is limited, and EP disclaims beneficial ownership of such securities except, to the extent of its pecuniary interest in EI. The grant of the Series E Preferred Stock was approved by the issuer's board of directors on March 13, 2009. This amendment is filed because the transaction was previously erroneously described as a Purchase.
- (3) N/A

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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