

ELITE PHARMACEUTICALS INC /NV/  
 Form 4  
 April 29, 2013

**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 \*  
 EPIC INVESTMENTS, LLC

2. Issuer Name and Ticker or Trading Symbol  
 ELITE PHARMACEUTICALS INC /NV/ [ELTP]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 227-15 NORTH CONDUIT AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/25/2013

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

LAURELTON, NY 11413

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 04/25/2013                           |  | D                              |   | 150,000   | D  | \$ 0.08 14,910,666                                    |
| Common Stock                    | 04/26/2013                           |  | D                              |   | 243,926   | D  | \$ 0.0802 14,666,740                                  |
| Common Stock                    | 04/26/2013                           |  | C <sup>(1)</sup>               |   | 8,230,453   | A  | \$ 0 <sup>(1)</sup> 22,897,193                        |
| Common Stock                    | 04/29/2013                           |  | J <sup>(3)</sup>               |   | 13,367,481  | D  | \$ 0.0369 9,529,712                                   |
| Common Stock                    | 04/29/2013                           |  | D                              |   | 130,000   | D  | \$ 0.08 9,399,712                                     |

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Series E Convertible Preferred Stock       | \$ 0.0243  | 04/26/2013                           |  | C                              | 200   | 04/26/2013 (2)   | Common Stock  |
| Warrants                                   | \$ 0.0625  | 04/26/2013                           |  | J(4)                           | 13,272,999  | 10/30/2009 10/30/2016                                    | Common Stock  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| EPIC INVESTMENTS, LLC<br>227-15 NORTH CONDUIT AVENUE<br>LAURELTON, NY 11413 |               | X         |         |       |

## Signatures

Ram Potti 04/29/2013

\*\*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) Conversion of Series E Preferred Stock of issuer at the rate of approximately 41,152.26 shares of common for each share of such preferred stock.
- (2) N/A
- (3) Disposition of shares to its members
- (4) Disposition of warrants to its members

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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