

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 PHARMA 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 AVE
 (Street)

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

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

LAURELTON, NY 11413-3134

(City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 04/25/2013 | | D | | 150,000 | D | \$ 0.08 |
| | | | | | | | 14,910,666 |
| | | | | | | | I ⁽¹⁾ |
| | | | | | | | see footnote ⁽¹⁾ |
| Common Stock | 04/26/2013 | | D | | 243,926 | D | \$ 0.0802 |
| | | | | | | | 14,666,740 |
| | | | | | | | I ⁽¹⁾ |
| | | | | | | | see footnote ⁽¹⁾ |
| Common Stock | 04/26/2013 | | C ⁽²⁾ | | 8,230,453 | A | \$ 0 ⁽²⁾ |
| | | | | | | | 22,897,193 |
| | | | | | | | I ⁽¹⁾ |
| | | | | | | | see footnote ⁽¹⁾ |
| Common Stock | 04/29/2013 | | J ⁽⁴⁾ | | 13,367,481 | D | \$ 0.0369 |
| | | | | | | | 9,529,712 |
| | | | | | | | I ⁽¹⁾ |
| | | | | | | | see footnote |

| | | | | | | | | |
|--------------|------------|---|---------|---|---------|-----------|------------------|---------------------------------------------|
| Common Stock | 04/29/2013 | D | 130,000 | D | \$ 0.08 | 9,399,712 | I ⁽¹⁾ | <u>(1)</u> see footnote <u>(1)</u> |
|--------------|------------|---|---------|---|---------|-----------|------------------|---------------------------------------------|

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

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 control number.

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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 Underlying Security (Instr. 3 and 4) | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Series E Convertible Preferred Stock | \$ 0.0243 | 04/26/2013 | | C | 200 | 04/26/2013 | <u>(3)</u> | Common Stock |
| Warrants | \$ 0.0625 | 04/26/2013 | | J ⁽⁵⁾ | 13,272,999 | 10/30/2009 | 10/30/2016 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| EPIC PHARMA LLC 227-15 NORTH CONDUIT AVE LAURELTON, NY 11413-3134 | | 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).

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

- (1) 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.
- (2) 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.
- (3) N/A
- (4) Disposition of shares to its members
- (5) 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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