

Edgar Filing: ELITE PHARMACEUTICALS INC /DE/ - Form 4/A

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

7. 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. Trans- action Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8) ----- Code	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- Amount	5. Amount of Securities Beneficially Owned Following Reported Transaction (Instr. 3 Instr.4)
			V	(A) or (D)	Price

None

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

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(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (mm/dd/ yy)	3A. Deemed Execut- ion Date if any (mm/dd/ yy)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)		6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Exer- cisable Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Option	5.00	01-31-03		A	1	0	12-11-03	*	Common Stock 10,000
Option	5.00	01-31-03		A	1	0	12-11-04	*	Common Stock 10,000
Option	5.00	01-31-03		A	1	0	12-11-05	*	Common Stock 10,000

Explanation of Responses:

* These options shall expire at the earlier to occur of: (i) a date ten years from the Transaction Date, (ii) a date one year after the Reporting Person ceases to be a director, consultant or advisor to Elite, or (iii) sale of shares pursuant to exercise of the option.

** The options were granted to the Reporting Person in his capacity as a director of the Issuer. The option document recites that the options were

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granted in consideration for services rendered to the Issuer as a director. No specific value was assigned by the Issuer to such services.

/s/ John P. de Neufville

04/15/2003

**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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