#### Edgar Filing: ELITE PHARMACEUTICALS INC /NV/ - Form 4

ELITE PHARMACEUTICALS INC /NV/ Form 4 March 27, 2012 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading EPIC PHARMA LLC Issuer Symbol ELITE PHARMACEUTICALS INC (Check all applicable) /NV/ [ELTP] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify Officer (give title (Month/Day/Year) below) below) 227-15 NORTH CONDUIT AVE 03/23/2012 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting LAURELTON, NY 11413-3134 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 7. Nature of 1.Title of 3. 4. Securities Acquired (A) or 5. Amount of 6. Security (Month/Day/Year) Execution Date, if TransactionDisposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial any (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price \$ Common 03/23/2012 S 1,765,000 D 61,593,669 D 0.0958 Stock Common 03/26/2012 S 225,000 D 61,368,669 D 0.0947 Stock Common 03/27/2012 S 735.000 D \$ 0.09 60,633,669 D

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

Stock

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#### number.

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) | 5.<br>orNumber<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | ;                   | Date               | Amou<br>Under<br>Secur | rlying                                 | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Owne<br>Follo<br>Repo<br>Trans<br>(Instr |
|---|---|---|---|--|---|---------------------|--------------------|------------------------|--|---|---|
|   |   |   |   | Code V                                 | (A) (D)   | Date<br>Exercisable | Expiration<br>Date | Title                  | Amount<br>or<br>Number<br>of<br>Shares |   |   |

### **Reporting Owners**

|   |              | Relationships |              |         |       |  |  |  |
|---|--------------|---------------|--------------|---------|-------|--|--|--|
| Reporting Owner Nan   | ne / Address | Director      | 10%<br>Owner | Officer | Other |  |  |  |
| EPIC PHARMA LLC<br>227-15 NORTH CONDUIT AVE<br>LAURELTON, NY 11413-3134 |              |               | Х            |         |       |  |  |  |
| Signatures  |              |               |              |         |       |  |  |  |
| Ram Potti 03/27/  |              | 012           |              |         |       |  |  |  |
| <u>**</u> Signature of<br>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).

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.