

NARINE JEENARINE

Form 4

January 14, 2013

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
NARINE JEENARINE

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)
C/O EPIC PHARMA, LLC, 227-15
NORTH CONDUIT AVENUE

3. Date of Earliest Transaction
(Month/Day/Year)
01/11/2013

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

(Street)
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	01/11/2013		S		2,339,000	D \$ 0.0906	7,628,584 <u>(2)</u>	I <u>(1)</u> see footnote <u>(1)</u>
Common Stock	01/14/2013		M		6,032,000	A \$ 0.0625	13,660,584 <u>(3)</u>	I <u>(1)</u> see footnote <u>(1)</u>

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

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SEC 1474
(9-02)

number.

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrant	\$ 0.0625	01/14/2013		X		6,032,000		06/03/2009	06/03/2016	Common Stock	6,032,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NARINE JEENARINE C/O EPIC PHARMA, LLC 227-15 NORTH CONDUIT AVENUE LAURELTON, NY 11413	X	X		

Signatures

Jeenarine Narine 01/14/2013

**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).

- Jeenarine Narine is an equity owner and executive officer of each of Epic Pharma, LLC ("EP"), and Epic Investments, LLC ("EI") (which is controlled by EP), which owns securities convertible into or exercisable for in excess of 10% of the outstanding shares of common stock of the issuer, and also serves as a director of the issuer.
- Of the 7,628,584 shares of common stock, 6,989,002 shares of common stock are owned indirectly through EI and 639,582 shares are owned directly by the reporting person.
 - Of the 13,660,584 shares of common stock, 13,021,002 shares of common stock are owned indirectly through EI and 639,582 shares are owned directly by the reporting person.

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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