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ELITE PHARMACEUTICALS INC /DE/ Form 3 June 12, 2009 FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

INITIAL STATEMENT OF 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

OMB Number: 3235-0104 Expires: January 31, 2005 Estimated average burden hours per response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person <u>*</u> EPIC INVESTMENTS, LLC		2. Date of Event RequiringStatement(Month/Day/Year)	3. Issuer Name and Ticker or Trading Symbol ELITE PHARMACEUTICALS INC /DE/ [ELI]					
(Last)	(First)	(Middle)	06/03/2009	4. Relationship of Reporting Person(s) to Issuer			5. If Amendment, Date Original Filed(Month/Day/Year)	
227-15 NORTH CONDUIT AVENUE				(Check all applicable)				
	(Street)			Director Officer (give title below	Officer Other		Filing(Check Applicable Line) _X_ Form filed by One Reporting	
LAURELTON, NY 11413							Person Form filed by More than One Reporting Person	
(City)	(State)	(Zip)	Table I - N	Non-Derivati	ive Securiti	ies Be	neficially Owned	
1.Title of Secu (Instr. 4)	rity		2. Amount o Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nat Owne (Instr	•	
Reminder: Report on a separate line for each class of securities benefici owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displa				i SI	EC 1473 (7-02	2)		
	curren	tly valid ON	AB control number.					

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security		(1150.3)

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						(Instr. 5)	
Series E Convertible Preferred Stock	06/03/2009	(<u>3)</u>	Common Stock	20,000,000	\$ 0.2 <u>(1)</u>	D	Â
Warrants	06/03/2009	06/03/2016	Common Stock	40,000,000	\$ 0.0625 (2)	D	Â

Reporting Owners

Reporting Owner Name / Addr	Relationships						
		Director	10% Owner	Officer	Other		
EPIC INVESTMENTS, LLC 227-15 NORTH CONDUIT AV LAURELTON, NY 11413	ENUE	Â	ÂX	Â	Â		
Signatures							
/s/ Ram Potti, Vice President	06/05/2	.009					
**Signature of Reporting Person	Date						

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).

Epic Investments, LLC, a Delaware limited liability company ("EI") owns 1,000 shares of Elite Pharmaceuticals, Inc.'s ("Elite") Series E
(1) Convertible Preferred Stock, each having a price of \$1,000 per share and convertible, at a conversion price of \$0.05 per share, into 20,000 shares of Elite's Common Stock.

- (2) EI owns warrants to purchase up to an aggregate of 40,000,000 shares of Elite's Common Stock excerisable at \$0.0625 per share.
- (3) Not Applicable

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.