NARINE JEENARINE

Form 4 April 26, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

Expires:

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OMB APPROVAL

January 31, 2005

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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 * NARINE JEENARINE

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol

ELITE PHARMACEUTICALS INC

(Check all applicable)

/NV/ [ELTP]

04/18/2012

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

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

C/O EPIC PHARMA, LLC, 227-15

(Street)

(State)

04/18/2012

NORTH CONDUIT AVENUE

4. If Amendment, Date Original

Code V

J(3)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

LAURELTON, NY 11413

(City)

Common

Stock

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. Security (Month/Day/Year) Execution Date, if (Instr. 3) Code (Month/Day/Year) (Instr. 8)

(Zip)

4. Securities Acquired (A) or TransactionDisposed of (D) (Instr. 3, 4 and 5)

Amount

24,281,850

or

D

5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) **Following** or Indirect Reported (Instr. 4)

7. Nature of Indirect Beneficial Ownership (Instr. 4)

(A) Transaction(s) (Instr. 3 and 4) (D) Price

(2)

0.0369

36,991,401

see I (1) footnote (1)

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

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(9-02)

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

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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. Transa Code (Instr.		5. Number of Derivative on Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title a Underlyi (Instr. 3 a
	·			a .		415		Date Exercisable	Expiration Date	Title
				Code	V	(A)	(D)			
Warrants	\$ 0.0625	04/20/2012		J <u>(4)</u>			11,964,667	06/03/2009	06/03/2016	Commo
Warrant	\$ 0.0625	04/25/2012		J <u>(5)</u>		4,000,000		04/25/2012	04/25/2018	Commo

Reporting Owners

Reporting Owner Name / Address	Relationships					
Reporting Owner Funite / Mutress	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 04/26/2012

**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.
- (2) Of the 36,991,401 shares of common stock, 36,351,819 shares of common stock are owned indirectly through EI and 639,582 shares are owned directly by the reporting person.
- (3) Distribution of shares by EI to its members
- (4) Distribution of warrants by EI to its members
- (5) Milestone payment pursuant to the EI Strategic Alliance Agreement

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.

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