

ELITE PHARMACEUTICALS INC /NV/
 Form 4
 April 07, 2015

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
NIGALAYE ASHOK G

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)

3. Date of Earliest Transaction (Month/Day/Year)
04/03/2015

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

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

(Street)

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

LAURELTON, NY 11413

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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

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SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date	7. Title and Underlying
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Disposed of (D)		(Month/Day/Year)		(Instr. 3 a)
				(Instr. 3, 4, and 5)	(A)	(D)	Date Exercisable	
Warrants	\$ 0.0625	04/03/2015	J ⁽¹⁾		2,454,665		06/03/2009 06/03/2016	Common Stock
Warrants	\$ 0.0625	04/03/2015	J ⁽¹⁾		6,726,999		10/30/2009 10/30/2016	Common Stock
Warrants	\$ 0.0625	04/03/2015	J ⁽¹⁾		40,000,000		03/31/2011 03/31/2018	Common Stock
Warrants	\$ 0.0625	04/03/2015	J ⁽¹⁾		4,000,000		04/25/2011 04/25/2018	Common Stock
Warrants	\$ 0.0625	04/03/2015	J ⁽¹⁾	2,454,665			06/03/2009 06/03/2016	Common Stock
Warrants	\$ 0.0625	04/03/2015	J ⁽¹⁾	6,726,999			10/30/2009 10/30/2016	Common Stock
Warrants	\$ 0.0625	04/03/2015	J ⁽¹⁾	2,684,137			03/31/2011 03/31/2018	Common Stock
Warrants	\$ 0.0625	04/03/2015	J ⁽¹⁾	4,000,000			04/25/2011 04/25/2018	Common Stock

Reporting Owners

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

Signatures

Ashok Nigalaye 04/07/2015
 **Signature of Date
 Reporting Person

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).
- (1) Disposition of warrants to its members

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- (2) Ashok Nigalaye 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 is a 10% owner of the issuer, and also serves as a director of the issuer.

- Ashok Nigalaye 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 is a 10% owner of the issuer, and also serves as a director of the issuer. Reporting person received these securities pursuant to a distribution by EI to members of Epic Pharma, LLC.
- (3)

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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