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ELITE PHARMACEUTICALS INC /DE/

Form 4

January 28, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

(Middle)

(Zip)

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

1(b).

(Last)

(City)

(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 **BEHL CHARAN** Issuer Symbol ELITE PHARMACEUTICALS INC

(Check all applicable)

/DE/ [ELI]

Director 10% Owner

(Month/Day/Year) 01/25/2008

X Other (specify Officer (give title below) below) Head of Technical Affairs

C/O ELITE PHARMACEUTICALS INC, 165 LUDLOW AVENUE

(Street)

(State)

(First)

4. If Amendment, Date Original

3. Date of Earliest Transaction

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

NORTHVALE, NJ 07647

| (City) | (State) (Z | Zip) Table | e I - Non-D | erivative Securities | Acquired, Disposed o | of, or Beneficial | ly Owned |
|------------------------|--------------------------------------|-------------------------------|------------------|---|---|----------------------------|-----------------------|
| 1.Title of Security | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if | 3. Transactio | 4. Securities Acquir on(A) or Disposed of | ed 5. Amount of Securities | 6. Ownership Form: Direct | 7. Nature of Indirect |
| (Instr. 3) | | any | Code | (D) | Beneficially | (D) or | Beneficial |
| | | (Month/Day/Year) | (Instr. 8) | (Instr. 3, 4 and 5) (A) or | Owned Following Reported Transaction(s) | Indirect (I) (Instr. 4) | Ownership (Instr. 4) |
| | | | Code V | Amount (D) Pri | ce (Instr. 3 and 4) | | |
| Common Stock | 01/28/2008 | | P | 4,000 A \$ 1.1 | 5 425,000 | D | |
| Common Stock | 01/25/2008 | | P | 5,000 A \$ 1.1 | 6 421,000 | D | |

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

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

| 1. Title of | 2. | 3. Transaction Date | | 4. | 5. | 6. Date Exer | | 7. Title | | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|------------|------------|--------------|------------|--------------|----------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | orNumber | Expiration D | ate | Amou | nt of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | lying | Security | Secur |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securi | ties | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | | (Instr. | 3 and 4) | | Own |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration | | or | | |
| | | | | | | Exercisable | * | Title Number | Number | | |
| | | | | | | Excicisable | | | of | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

BEHL CHARAN C/O ELITE PHARMACEUTICALS INC 165 LUDLOW AVENUE NORTHVALE, NJ 07647

Head of Technical Affairs

Signatures

/s/ Charan Behl 01/28/2008

**Signature of 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.

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