

NARINE JEENARINE
Form 4
March 25, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
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)

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

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

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

03/21/2013

(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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/21/2013 | | C ⁽²⁾ | | 15,946,502 | A | \$ 0 ⁽²⁾ |
| | | | | | | | 29,435,091 ⁽³⁾ |
| | | | | | | | I ⁽¹⁾ |
| | | | | | | | see footnote (1) |
| Common Stock | 03/25/2013 | | J ⁽⁵⁾ | | 13,550,136 | D | \$ 0.0369 |
| | | | | | | | 15,884,955 ⁽⁴⁾ |
| | | | | | | | I ⁽¹⁾ |
| | | | | | | | see footnote (1) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

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 of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|-----------|--|-----------------|---|
| | | | | | V | (A) (D) | Date Exercisable | Expiration Date | |
| Series E Convertible Preferred Stock | \$ 0.0243 | 03/21/2013 | | C | | 387.5 | 03/21/2013 | <u>(7)</u> | Common Stock |
| Warrants | \$ 0.0625 | 03/25/2013 | | J ⁽⁶⁾ | | 6,666,667 | 06/03/2009 | 06/03/2016 | Common Stock |

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 03/25/2013

**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.

(1) Conversion of Series E Preferred Stock of issuer at the rate of approximately 41,152.26 shares of common for each share of such preferred stock.

(2) Of the 29,435,091 shares of common stock, 28,610,803 shares of common stock are owned indirectly through EI and 824,288 shares are owned directly by the reporting person.

(3) Of the 15,884,955 shares of common stock, 15,060,667 shares of common stock are owned indirectly through EI and 824,288 shares are owned directly by the reporting person.

Edgar Filing: NARINE JEENARINE - Form 4

- (5) Disposition of shares to its members
- (6) Disposition of warrants to its members
- (7) N/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.