POTTI RAM Form 4 April 30, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **POTTI RAM**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

ELITE PHARMACEUTICALS INC

/NV/ [eltp]

(Check all applicable)

04/25/2013

(Middle)

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

Director Officer (give title

X__ 10% Owner _ Other (specify

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

(First)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

\$ 0.08 24,538,546 I (1)

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

6. Individual or Joint/Group Filing(Check

Common 04/29/2013

LAURELTON, NY 11413

(City)	(State)	(Zip) Ta	ble I - Non	-Derivative Sec	uritie	s 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. Transactic Code (Instr. 8)	4. Securities Additional Amount)	d (A) or	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 Beneficial Ownership (Instr. 4)
Common Stock	04/25/2013		D	150,000	D	\$ 0.08	16,682,019 (2)	I (1)	see footnote
Common Stock	04/26/2013		D	243,926	D	\$ 0.0802	16,438,093 (3)	I (1)	see footnote
Common Stock	04/26/2013		C <u>(7)</u>	8,230,453	A	\$ 0 (7)	24,668,546 (4)	I (1)	see footnote

130,000

D

D

see

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Stock						(5)		footnote $\underline{(1)}$
Common Stock	04/29/2013	J <u>(8)</u>	13,367,481	D	\$ 0.0369	15,626,892 (6)	I (1)	see footnote

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 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. Transactio Code (Instr. 8)	Securitie (A) or E (D)		6. Date Exercis Expiration Date (Month/Day/Ye	e	7. Title and A Underlying S (Instr. 3 and A	ec
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N S
Series E Convertible Preferred Stock	\$ 0.0243	04/26/2013		С		200	04/26/2013	(10)	Common Stock	
Warrants	\$ 0.0625	04/26/2001		J <u>(9)</u>	1.	3,272,999	10/30/2009	10/30/2016	Common Stock	1

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
POTTI RAM						
C/O EPIC PHARMA, LLC		X				
227-15 NORTH CONDUIT AVENUE		Λ				
I AURELTON NV 11413						

Signatures

Ram Potti	04/29/2013			
**Signature of Reporting Person	Date			

Reporting Owners 2

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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).
- Ram Potti 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.
- Of the 16,682,019 shares of common stock, 14,910,666 shares of common stock are owned indirectly through EI and 416,339 shares are owned directly by the reporting person.
- (3) Of the 16,438,093 shares of common stock, 14,666,740 shares of common stock are owned indirectly through EI and 416,339 shares are owned directly by the reporting person
- Of the 24,668,546 shares of common stock, 22,897,193 shares of common stock are owned indirectly through EI and 416,339 shares are owned directly by the reporting person
- Of the 24,538,546 shares of common stock, 22,767,193 shares of common stock are owned indirectly through EI and 416,339 shares are owned directly by the reporting person
- Of the 15,626,892 shares of common stock, 9,399,712 shares of common stock are owned indirectly through EI and 416,339 shares are owned directly by the reporting person
- (7) 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.
- (8) Disposition of shares to its members
- (9) Disposition of warrants to its members
- (10) 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.