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ELITE PHARMACEUTICALS INC /NV/

Form 4

October 21, 2014

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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OMB APPROVAL

response...

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

Check this box

obligations may continue.

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 See Instruction

1(b).

(Last)

(City)

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

NIGALAYE ASHOK G

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Scientific Officer

Issuer

ELITE PHARMACEUTICALS INC

/NV/ [ELTP]

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

10/17/2014

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

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

(Middle)

(Zip)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

LAURELTON, NY 11413

1. Title of 2. Transaction Date 2A. Deemed Security

(State)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

3. Transaction Date 3A. Deemed 1. Title of Derivative Conversion

5. Number of Derivative (Month/Day/Year) Execution Date, if TransactionSecurities Acquired (A) or 6. Date Exercisable and **Expiration Date**

7. Title a Underlyi

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Mont	any (Month/Day/Year)	Code (Instr. 8)	Disposed of (D) (Instr. 3, 4, and 5)	,	(Month/Day/Year)		(Instr. 3 a
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Warrants	\$ 0.0625	10/17/2014		<u>J(2)</u>	20),000,002	10/30/2009	10/30/2016	Commo Stock

 $J^{(2)}$

5,697,710

Comm

Stock

10/30/2009 10/30/2016

Reporting Owners

\$ 0.0625

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

Signatures

Warrants

Ashok Nigalaye 10/21/2014

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

10/17/2014

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- 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), 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.
- (2) Disposition of warrants to members of Epic Pharma, LLC

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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