

ELITE PHARMACEUTICALS INC /NV/
 Form 4
 May 03, 2017

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 *
 Hakim Nasrat A

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)
 C/O ELITE PHARMACEUTICALS, INC., 165 LUDLOW AVE.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 04/28/2017

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

NORTHVALE, NJ 07647

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

(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)
Common Stock	04/28/2017		J(1)	V Amount 158,017,321 (1)	(D) Price 9,097,561	D	
Common Stock					2,700,000	I	by IRA

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 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)
Series J Convertible Preferred Shares ⁽¹⁾	\$ 1,000,000	04/28/2017		J ⁽¹⁾	24.0344 ⁽²⁾	⁽³⁾ ⁽⁴⁾	Common Stock
Warrants	\$ 0.1521	04/28/2017		J ⁽¹⁾	79,008,661	⁽³⁾ 04/28/2027	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hakim Nasrat A C/O ELITE PHARMACEUTICALS, INC. 165 LUDLOW AVE. NORTHVALE, NJ 07647	X	X	CEO & President	

Signatures

Nasrat Hakim 05/03/2017

**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).

- (1) The common shares were returned to the company in exchange for the Series J Convertible Preferred Shares and warrants issued by the company.
- (2) The preferred shares are convertible into shares of common stock at a rate of 6,576,878.18 shares of common stock for each whole share of preferred stock.
- (3) The date that Shareholder Approval is obtained for an increase in the number of authorized shares of common stock to permit full conversion of the preferred stock and exercise of the warrants.
- (4) None.

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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