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ELITE PHARMACEUTICALS INC /DE/

Form 4/A April 28, 2011

FORM 4

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

OMB Number:

3235-0287

0.5

Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

OMB APPROVAL

subject to Section 16. Form 4 or

SECURITIES

Estimated average burden hours per response...

Form 5 obligations may continue. See Instruction

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 *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

EPIC INVESTMENTS, LLC

Symbol

(Check all applicable)

ELITE PHARMACEUTICALS INC

/DE/ [eltp]

(Middle)

3. Date of Earliest Transaction

Director 10% Owner

(First)

10/30/2009

(Month/Day/Year)

Other (specify Officer (give title below)

227-15 NORTH CONDUIT **AVENUE**

> (Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person

11/05/2009

Form filed by More than One Reporting

Issuer

LAURELTON, NY 11413

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

5. Amount of 6. Ownership 7. Nature of Indirect

1. Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(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)

Securities Form: Direct Beneficially (D) or Indirect Beneficial Owned (I) Following (Instr. 4)

Reported Transaction(s)

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

(A)

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 6. Date Exercisable and 1. Title of 5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date** Derivative Conversion

7. Title and Amoun

Underlying Securit

Ownership (Instr. 4)

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Code

Securities Acquired (Month/Day/Year)

(Instr. 3 and 4)

(Instr. 3) Price of Derivative Security			(Month/Day/Year)	(Instr.	8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)		` ,	, ´	Ì	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Warrants	\$ 0.0625	10/30/2009		P		40,000,000		10/30/2009	10/30/2016	Common Stock	40,

Reporting Owners

or Exercise

Security

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
EPIC INVESTMENTS, LLC 227-15 NORTH CONDUIT AVENUE LAURELTON, NY 11413		X					

any

Signatures

Ram Potti 04/28/2011 **Signature of Date Reporting Person

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).

This Form 4/A is being filed to correct information included in Table II, Column 9 of the Form 4 originally filed by the reporting person with the SEC on November 5, 2009, in which the reporting person indicated the total number of warrants it owned were exercisable for an (1) aggregate of 40,000,000 shares of the issuer's common stock. In fact, the reporting person made an error in addition and Table II, Column 9 should have indicated that the warrants it owns after giving effect to the transaction reported in the Form 4, are exercisable for an aggregate of 80,000,000 shares of the issuer's common stock.

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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