

ELITE PHARMACEUTICALS INC /NV/

Form 4

May 03, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(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)

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

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

C/O ELITE PHARMACEUTICALS,
INC., 165 LUDLOW AVE.

04/28/2017

CEO & President

(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

NORTHVALE, NJ 07647

(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 Beneficial Ownership (Instr. 4)
Common Stock	04/28/2017		J ⁽¹⁾	Amount 158,017,321 ⁽¹⁾	(A) or (D) D Price 11 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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(9-02)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	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	1,000,000
Warrants	\$ 0.1521	04/28/2017		J ⁽¹⁾		79,008,661		⁽³⁾	04/28/2027	Common Stock	79,008,661

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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