

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

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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**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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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. 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 <sup>(1)</sup>	\$ 1,000,000	04/28/2017		J <sup>(1)</sup>	24.0344 <sup>(2)</sup>	<sup>(3)</sup> <sup>(4)</sup>	Common Stock
Warrants	\$ 0.1521	04/28/2017		J <sup>(1)</sup>	79,008,661	<sup>(3)</sup> 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. 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.