

ELITE PHARMACEUTICALS INC /NV/  
 Form 4  
 May 13, 2015

**FORM 4**

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

OMB APPROVAL

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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 \*  
**NIGALAYE ASHOK G**

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)  
**05/04/2015**

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

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

(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

**LAURELTON, NY 11413**

(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 or Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount   | (A) or (D)   | Price                             |
| Common Stock                    | 05/05/2015                           |  | C                              |   | 2,000,000  | A  | \$ 0.0625                         |
|                                 |                                      |  |                                |   | 38,442,232   | D  |                                   |

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)**

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| 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 Securities (Instr. 3 and 4) | Amount of Underlying Securities (Instr. 3 and 4) |           |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-----------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title  | Amount    |
| Warrants                                   | \$ 0.0625  | 05/04/2015                           |  | G                              | 350,000   | 10/30/2009   | 10/30/2016  | Common Stock                                     | 350,000   |
| Warrants                                   | \$ 0.0625  | 05/05/2015                           |  | C                              | 2,000,000   | 06/03/2009   | 06/03/2016  | Common Stock                                     | 2,000,000 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| NIGALAYE ASHOK G<br>C/O EPIC PHARMA, LLC<br>227-15 NORTH CONDUIT AVENUE<br>LAURELTON, NY 11413 | X             | X         |         |       |

## Signatures

Ashok Nigalaye                      05/13/2015  
 \*\*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).

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.