

Edgar Filing: ELITE PHARMACEUTICALS INC /DE/ - Form 4

(e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity | 3. Trans- action Date (mm/dd/ yy) | 3A. Deemed Execut- ion Date if any (mm/dd/ yy) | 4. Trans- action Code (Instr. 8) ----- Code V | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares |
|--|---|--|---|--|--|---|---|---|--|
| Option | 5.00 | 01-31-03 | | A | 1 | 0 | 12-11-03 | * | Common Stock 10,000 |
| Option | 5.00 | 01-31-03 | | A | 1 | 0 | 12-11-04 | * | Common Stock 10,000 |
| Option | 5.00 | 01-31-03 | | A | 1 | 0 | 12-11-05 | * | Common Stock 10,000 |

Explanation of Responses:

* These options shall expire at the earlier to occur of: (i) a date ten years from the Transaction Date, (ii) a date one year after the Reporting Person ceases to be a director, consultant or advisor to Elite, or (iii) sale of shares pursuant to exercise of the option.

** The options were granted to the Reporting Person in his capacity as a director of the Issuer. The option document recites that the options were granted in consideration for services rendered to the Issuer as a director. No specific value was assigned by the Issuer to such services.

/s/ John A. Moore

1/28/2003

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**Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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.

Page 2