

ELITE PHARMACEUTICALS INC /DE/
Form SC 13G
June 06, 2006

CUSIP NO. 28659T200

13G

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO
FILED PURSUANT TO RULE 13d-2(a)

(AMENDMENT NO. ___)*

ELITE PHARMACEUTICALS, INC.

(Name of Issuer)

COMMON STOCK, \$.01 PAR VALUE

(Title of Class of Securities)

28659T200

(CUSIP Number)

FEBRUARY 14, 2006

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class of
securities, and for any subsequent amendment containing information which would
alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed
to be "filed" for the purpose of Section 18 of the Securities Exchange Act of
1934 or otherwise subject to the liabilities of that section of the Act but
shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

JEROME BELSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS*

PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OR ORGANIZATION

USA

| | | |
|--|----|-----------------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 140,000 |
| | 8 | SHARED VOTING POWER -0- |
| | 9 | SOLE DISPOSITIVE POWER 140,000 |
| | 10 | SHARED DISPOSITIVE POWER -0- |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

140,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.7%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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SCHEDULE 13G

This Schedule 13G (the "Schedule 13G") is being filed on behalf of Jerome Belson, relating to shares of common stock of Elite Pharmaceuticals, Inc., a Delaware corporation (the "Issuer").

Item 1(a). Name of Issuer:

Elite Pharmaceuticals, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

165 Ludlow Avenue
Northvale, New Jersey

Item 2(a). Name of Person Filing:

Jerome Belson

Item 2(b). Address of Principal Business Office or, if none, Residence:

495 Broadway
New York, New York 10012

Item 2(c). Citizenship:

USA

Item 2(d). Title of Class of Securities:

Common Stock, \$.01 par value

Item 2(e). CUSIP Number:

28659T200

Item 3. Reporting Person:

The person filing is not listed in Items 3(a) through 3(j).

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Item 4. Ownership.

(a) Mr. Belson beneficially owns 140,000 shares of common stock.

(b) Mr. Belson beneficially owns approximately 0.7% of the Issuer's outstanding common stock. This percentage is determined by dividing 140,000 by 19,258,141, the Issuer's outstanding common stock as reported in Issuer's Quarterly Report on Form 10-Q filed on February 14, 2006.

(c) Mr. Belson may direct the vote and disposition of 140,000 shares of common stock.

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Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [X]

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: June 5, 2006

/s/ Jerome Belson

Jerome Belson