

ELITE PHARMACEUTICALS INC /NV/
 Form 4/A
 August 09, 2012

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 EPIC INVESTMENTS, LLC

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)
 227-15 NORTH CONDUIT AVENUE
 (Street)
 LAURELTON, NY 11413
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
 06/29/2012
 4. If Amendment, Date Original Filed(Month/Day/Year)
 07/02/2012

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)
 6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)			
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Series E Convertible Preferred Stock	\$ 0.0244	06/29/2012	A	187.5	06/29/2012	(2)	Common Stock	7,684,427	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EPIC INVESTMENTS, LLC 227-15 NORTH CONDUIT AVENUE LAURELTON, NY 11413		X		

Signatures

Ram Potti 08/09/2012
 **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 reporting person, Epic Investments, LLC ("EI"), is owned, in part, by Epic Pharma, LLC ("EP"), Ram Potti, Ashok G. Nigalaye and Jeenarine Narine. Each of Messrs. Potti, Nigalaye and Narine serves as a director of the issuer and are equity owners and executive officers of both EI and EP. The grant of the Series E Preferred Stock was approved by the issuer's board of directors on March 13, 2009. This amendment is filed because the transaction was previously erroneously described as a Purchase.
- (2) N/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.