

TREPPEL JERRY
Form 3/A
July 01, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â TREPPEL JERRY

(Last) (First) (Middle)

C/O ELITE
PHARMACEUTICALS,
INC.,Â 165 LUDLOW AVENUE

(Street)

NORTHVALE,Â NJÂ 07647

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

12/01/2008

3. Issuer Name and Ticker or Trading Symbol

ELITE PHARMACEUTICALS INC /DE/ [ELTP:US]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. If Amendment, Date Original Filed(Month/Day/Year)

11/06/2008

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title Amount or Number of

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

				Shares		or Indirect (I) (Instr. 5)	
Option ⁽¹⁾	Â ⁽²⁾	12/01/2018	Common Stock	180,000	\$ 0.06	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TREPPEL JERRY C/O ELITE PHARMACEUTICALS, INC. 165 LUDLOW AVENUE NORTHVALE, NJ 07647	Â X	Â	Â	Â

Signatures

/s/ Jerry Treppel 07/01/2009

Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

This Form 3 amends the Form 3 filed with the U.S. Securities and Exchange Commission on November 6, 2008 (the "Original Form 3"). In the Original Form 3, 180,000 shares of the Registrant's common stock, par value \$0.01 per share (the "Common Stock"), were reported under Table I as "Non-Derivative Securities" beneficially owned by the Reporting Person, however, such shares actually represent shares (1) underlying an option granted by the Registrant to the Reporting Person pursuant to a Non-Qualified Stock Option Agreement, dated December 1, 2008. Accordingly, the Original Form 3 is hereby amended to report the aforesaid option, and the 180,000 shares of Common Stock underlying such option, under Table II as "Derivative Securities." The Original Form 3 has not been amended in any way except as expressly provided herein.

The option vests according to the following schedule: (1) 60,000 shares of Common Stock underlying the option vested on December 1, 2008; (2) an additional 60,000 shares of Common Stock underlying the option shall vest on the date immediately following the date of the next annual meeting of the stockholders of the Registrant (the "Annual Meeting") following the option grant date; and (3) the remaining (2) 60,000 shares of Common Stock underlying the option shall vest on the date immediately following the one year anniversary of the Annual Meeting; provided, however, that the option shall fully vest upon the Reporting Person's death, disability, retirement as a director or removal as a director without cause at the request of the Registrant's Board of Directors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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