





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

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

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| 1.<br>Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conver-<br>sion<br>or<br>Exer-<br>cise<br>Price<br>of<br>Deriv-<br>ative<br>Secur-<br>ity | 3.<br>Trans-<br>action<br>Date<br>(mm/dd/<br>yy) | 3A.<br>Deemed<br>Execut-<br>ion<br>Date if<br>any<br>(mm/dd/<br>yy) | 4.<br>Trans-<br>action<br>Code<br>(Instr.<br>8)<br>-----<br>Code V | 5.<br>Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed<br>of (D)<br>(Instr. 3,<br>4 and 5)<br>-----<br>(A) (D) |   | 6.<br>Date<br>Exercisable and<br>Expiration Date<br>(Month/Day/Year)<br>-----<br>Date Expira-<br>tion<br>Date |   | 7.<br>Title and Amount<br>of Underlying<br>Securities<br>(Instr. 3 and 4)<br>-----<br>Amount<br>or<br>Number<br>of<br>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

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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