

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â TREPPEL JERRY		(Month/Day/Year)	ELITE PHARMACEUTICALS INC /DE/ [ELTP:US]	
(Last)	(First)	(Middle)	12/01/2008	
C/O ELITE PHARMACEUTICALS, INC., Â 165 LUDLOW AVENUE		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)		(Check all applicable)		11/06/2008
NORTHVALE, Â NJ Â 07647		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner		6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input type="checkbox"/> Officer <input type="checkbox"/> Other	
		(give title below) (specify below)		<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> 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)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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.

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)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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

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 Date
 Reporting Person

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. 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.