

ELITE PHARMACEUTICALS INC /DE/  
Form DEFA14A  
October 10, 2002

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 14A INFORMATION

Soliciting Material Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934  
(Amendment No.)

Filed by the Registrant  [X]

Filed by a Party other than the Registrant  [ ]

Check the appropriate box:

- [ ] Preliminary Proxy Statement
- [ ] Confidential, for Use of the Commission only (as permitted by Rule 14a-6(e)(2))
- [ ] Definitive Proxy Statement
- [ ] Definitive Additional Materials
- [X] Soliciting Material Pursuant to Rule 14a-12

ELITE PHARMACEUTICALS, INC.  
(Name of Registrant as Specified In Its Charter)

N/A  
(Name of Person(s) Filing Proxy Statement, if other than Registrant)

Payment of Filing Fee (Check the appropriate box):

- [X] No fee required.
- [ ] Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

N/A

(2) Aggregate number of securities to which transaction applies:

N/A

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

N/A

(4) Proposed maximum aggregate value of transaction:

N/A

(5) Total fee paid:

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N/A

[ ] Fee paid previously with preliminary materials.

[ ] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing:

(1) Amount Previously Paid:

N/A

(2) Form, Schedule or Registration Statement No.:

N/A

(3) Filing Party:

N/A

(4) Date Filed:

N/A

FOR IMMEDIATE RELEASE

Elite Laboratories Signs a Second Agreement with Ethypharm

NORTHVALE, NJ, October 10, 2002—Elite Pharmaceuticals, Inc. (AMEX:ELI) announced that its wholly owned subsidiary Elite Laboratories, Inc. has signed an agreement with Ethypharm S.A. to develop a new prescription drug product. Under the terms of the agreement, Elite shall receive a one-time development fee for the first phase of feasibility study. Upon satisfactory results in the initial phase, the parties plan to enter a further development program.

"This proprietary product is intended to compete in a therapeutic category that exceeds \$3 billion in annual sales and accounts for over five percent of all prescription drug sales in the United States" stated Mr. Gerard Leduc, the Managing Director and Chief Operating Officer of Ethypharm. "We have enjoyed working with Ethypharm in the past, and we are pleased that we have been selected to help develop this product as well." stated Dr. Atul Mehta, President and CEO of Elite.

Ethypharm is one of the world's leading drug delivery systems (DDS) companies that provides effective solutions to optimize the delivery of active molecules into the body. The Company has developed a broad range of technology platforms for both oral and injectable delivery, and now has 50 products sold in more than 70 countries. Founded in 1977 by Patrice Debregeas and Gerard Leduc, the Company has more than 900 employees. Ethypharm's headquarters are located in Saint Cloud, France and the company has operations in all of the world's key healthcare markets. Ethypharm has more than 100 clients worldwide including most of the world's major pharmaceutical companies.

Elite specializes in the development of delayed release, sustained release, targeted release, pulse release and other oral controlled release formulations. Elite has over fifteen products under development in the therapeutic areas that include cardiovascular, diabetes, arthritis, pain, neurology, allergy and infection. Some of these products are being developed in collaboration with other pharmaceutical companies. Elite has been issued three patents, and

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additional patent applications have been filed. Elite has also established a FDA and DEA registered facility in Northvale, NJ.

FOR FURTHER INFORMATION, CONTACT:

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Pharmaceuticals, Inc.,

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Phone: 609-919-9774

SOURCE: Elite Pharmaceuticals, Inc. and Ethypharm S.A.

THIS PRESS RELEASE IS NOT A PROXY STATEMENT. THE BOARD OF DIRECTORS IS NOT SOLICITING ANY AUTHORIZATION OR PROXY THROUGH THIS PRESS RELEASE. ON OCTOBER 7, 2002, THE COMPANY FILED A PRELIMINARY PROXY STATEMENT WITH THE SECURITIES AND EXCHANGE COMMISSION ("SEC"). THE BOARD OF DIRECTORS EXPECTS TO FILE A DEFINITIVE PROXY STATEMENT WITH THE SEC IN THE NEAR FUTURE. PLEASE READ THE DEFINITIVE PROXY STATEMENT CAREFULLY WHEN IT IS AVAILABLE, BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION.

YOU MAY OBTAIN FOR FREE A COPY OF THE PRELIMINARY PROXY STATEMENT, THE DEFINITIVE PROXY STATEMENT (WHEN IT IS AVAILABLE) AND ANY OTHER RELEVANT DOCUMENTS AT THE SEC'S WEB SITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). YOU ALSO MAY OBTAIN A FREE COPY OF THE DEFINITIVE PROXY STATEMENT AND PROXY (WHEN THEY ARE AVAILABLE) FROM THE COMPANY AT:

GEORGESON SHAREHOLDER COMMUNICATIONS INC.  
17 STATE STREET, NEW YORK, NEW YORK 10004  
TOLL FREE TEL: 866-297-1267  
FAX: 212-440-9009.

INFORMATION REGARDING THE NAMES, AFFILIATIONS AND INTERESTS OF PERSONS WHO MAY BE DEEMED TO BE PARTICIPANTS IN OUR SOLICITATION OF PROXIES FROM THE COMPANY'S STOCKHOLDERS IS AVAILABLE IN THE PRELIMINARY PROXY STATEMENT FILED WITH THE SEC ON OCTOBER 7, 2002.