

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-11** | Period of Report: **2013-01-09**
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(HTML Version on secdatabase.com)

REPORTING OWNER

SELTZER DAVID S

CIK: **1054694**

Type: **4** | Act: **34** | File No.: **000-20424** | Film No.: **13525311**

Mailing Address
C/O TASHLIK KREUTZER &
GOLDWYN PC
833 NORTHERN BLVD
GREAT NECK NY 11021

ISSUER

HI TECH PHARMACAL CO INC

CIK: **887497** | IRS No.: **112638720** | State of Incorpor.: **NY** | Fiscal Year End: **0430**
SIC: **2834** Pharmaceutical preparations

Mailing Address
369 BAYVIEW AVE.
AMITYVILLE NY 11701

Business Address
369 BAYVIEW AVENUE
AMITYVILLE NY 11701
5167898228

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instruction 1(b).

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person SELTZER DAVID S			2. Issuer Name and Ticker or Trading Symbol HI TECH PHARMACAL CO INC [HITK]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO, President, Sec'y, Treas.		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/09/2013					
C/O HI-TECH PHARMACAL CO., INC., 369 BAYVIEW AVENUE			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
AMITYVILLE, NY 11701								
(City)	(State)	(Zip)						

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/26/2012		G	V	350	A	\$ 0 ⁽¹⁾	1,236,295	D	
Common Stock	01/09/2013		F		35,092	D	\$37.06	1,201,203	D	
Common Stock	01/09/2013		M		112,500	A	\$11.56	1,313,703	D	
Common Stock	12/26/2012		G	V	1,050	A	\$ 0 ⁽¹⁾	224,927	I	By Spouse and Issue

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option (Right to Buy) (2)	\$11.56	01/09/2013		M		112,500		01/14/2004 ⁽³⁾	01/14/2013	Common Stock	\$ 0	0 ⁽⁴⁾	D	

Explanation of Responses:

1. The shares were acquired by gift for which no consideration was received.
2. Stock Option granted under Hi-Tech Pharmacal Co., Inc.'s Amended and Restated Stock Option Plan, which is a Rule 16b-3 Plan
3. The option became exercisable in four (4) equal installments beginning on the first anniversary of the grant date.
4. Other than the option reflected on this form, Mr. Seltzer is also the holder of additional options to acquire an aggregate of 562,500 additional shares of Hi-Tech Common Stock, which options were granted on various dates, with various exercise prices, exercise dates and expiration dates.

Signatures

David S. Seltzer

** Signature of Reporting Person

01/11/2013

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.

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 Number.