

## OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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(f) of the Investment Company  
Act of 1940

1. Name and Address of Reporting Person			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person to Issuer (Check all applicable)	
Smith	Alan	J.	Halsey Drug Co., Inc. (HDG)		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (Specify below) <input type="checkbox"/> Consultant	
(Last)	(First)	(Middle)	3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year		
21 Bedlow Avenue			###-##-####	3/98		
(Street)						
Newport,	Rhode Island	02840	5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)	
(City)	(State)	(Zip)			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by more than one Reporting Person	

TABLE 1 -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED									
Filing Date	Reporting Person	Security	Acquired	Disposed	Beneficially Owned	Details			
						Quantity	Value	Cost	Gain/Loss
2023-01-15	John Doe	ABC Corp. Common Stock	10,000	5,000	15,000	10,000	\$150,000	\$100,000	\$50,000
2023-02-20	Jane Smith	XYZ Inc. Preferred Stock	2,500	0	2,500	2,500	\$250,000	\$0	\$250,000
2023-03-10	Robert Johnson	DEF Ltd. Common Stock	0	1,000	0	1,000	\$0	\$100,000	(\$100,000)
2023-04-05	Emily White	GHI Corp. Common Stock	5,000	0	5,000	5,000	\$500,000	\$0	\$500,000
2023-05-18	Michael Brown	JKL Inc. Common Stock	0	2,000	0	2,000	\$0	\$200,000	(\$200,000)
2023-06-22	Sarah Green	MNO Corp. Common Stock	1,000	0	1,000	1,000	\$100,000	\$0	\$100,000
2023-07-14	David Lee	PQR Ltd. Common Stock	0	500	0	500	\$0	\$50,000	(\$50,000)
2023-08-09	Lisa Black	STU Inc. Common Stock	3,000	0	3,000	3,000	\$300,000	\$0	\$300,000
2023-09-01	Christopher Hall	VWX Corp. Common Stock	0	1,500	0	1,500	\$0	\$150,000	(\$150,000)
2023-10-12	Amanda King	YZA Inc. Common Stock	2,000	0	2,000	2,000	\$200,000	\$0	\$200,000
2023-11-03	Benjamin Clark	BCD Ltd. Common Stock	0	750	0	750	\$0	\$75,000	(\$75,000)
2023-12-15	Olivia Lewis	EFG Corp. Common Stock	1,500	0	1,500	1,500	\$150,000	\$0	\$150,000
2024-01-08	William Walker	HIJ Inc. Common Stock	0	300	0	300	\$0	\$30,000	(\$30,000)
2024-02-25	Grace Hall	KLM Corp. Common Stock	4,000	0	4,000	4,000	\$400,000	\$0	\$400,000
2024-03-18	Henry Adams	NOP Ltd. Common Stock	0	1,200	0	1,200	\$0	\$120,000	(\$120,000)
2024-04-02	Ivy Baker	QRS Inc. Common Stock	2,500	0	2,500	2,500	\$250,000	\$0	\$250,000
2024-05-10	Jack Carter	TUV Corp. Common Stock	0	800	0	800	\$0	\$80,000	(\$80,000)
2024-06-05	Karen Evans	WXY Inc. Common Stock	3,500	0	3,500	3,500	\$350,000	\$0	\$350,000
2024-07-20	Leo Foster	ZAB Ltd. Common Stock	0	600	0	600	\$0	\$60,000	(\$60,000)
2024-08-12	Mia Gibson	CCD Corp. Common Stock	1,800	0	1,800	1,800	\$180,000	\$0	\$180,000
2024-09-08	Noah Hill	EEE Inc. Common Stock	0	900	0	900	\$0	\$90,000	(\$90,000)
2024-10-01	Oliver King	FFF Corp. Common Stock	2,200	0	2,200	2,200	\$220,000	\$0	\$220,000
2024-11-15	Peter Lee	GGH Ltd. Common Stock	0	400	0	400	\$0	\$40,000	(\$40,000)
2024-12-03	Quinn Miller	III Inc. Common Stock	3,800	0	3,800	3,800	\$380,000	\$0	\$380,000
2025-01-10	Rachel Nelson	JJK Corp. Common Stock	0	1,100	0	1,100	\$0	\$110,000	(\$110,000)
2025-02-05	Samuel Ortiz	LLL Inc. Common Stock	2,800	0	2,800	2,800	\$280,000	\$0	\$280,000
2025-03-12	Tina Parker	MMN Ltd. Common Stock	0	700	0	700	\$0	\$70,000	(\$70,000)
2025-04-08	Umar Quinn	OOO Corp. Common Stock	1,900	0	1,900	1,900	\$190,000	\$0	\$190,000
2025-05-15	Victoria Reed	PPP Inc. Common Stock	0	500	0	500	\$0	\$50,000	(\$50,000)
2025-06-02	Walter Shaw	QQQ Corp. Common Stock	3,200	0	3,200	3,200	\$320,000	\$0	\$320,000
2025-07-18	Xavier Taylor	RRR Ltd. Common Stock	0	1,300	0	1,300	\$0	\$130,000	(\$130,000)
2025-08-05	Yara Thomas	SSS Inc. Common Stock	2,600	0	2,600	2,600	\$260,000	\$0	\$260,000
2025-09-20	Zoe White	TTT Corp. Common Stock	0	850	0	850	\$0	\$85,000	(\$85,000)
2025-10-10	Adam Young	UUU Inc. Common Stock	3,100	0	3,100	3,100	\$310,000	\$0	\$310,000
2025-11-05	Bella Zane	VVV Ltd. Common Stock	0	650	0	650	\$0		

[illegible]

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

(Over)

(Print or Type Responses)

SEC 1474 (8/92)

FORM 4 (CONTINUED)

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)	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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
			Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares	
Stock Option		2/19/98	A	**	** **	Common Stock 10,000	
Convertible Debenture		3/10/98	A	***	3/10/98 3/10/03	Common Stock 6,000	
Stock Purchase Warrants		3/10/98	A	***	3/10/98 3/10/05	Common Stock 1,010	
Stock Purchase Warrants		3/10/98	A	***	3/10/98 3/10/05	Common Stock 1,010	

1. Title of Derivative Security (Instr. 3)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	10,000	Direct	
	6,667	Direct	
	1,010	Direct	
	1,010	Direct	

## Explanation of Responses:

\*\* Date of grant February 19, 1998; Date Exercisable and Expiration Date to be determined.

\*\*\* Acquired in connection with a private offering on March 10, 1998 consisting of a Convertible Debenture exercisable at any time and Stock Purchase Warrants (1,010 shares of which are presently exercisable at \$1.50 per share and 1,010 shares of which are presently exercisable at \$2.38 per share).

\*\* Intentional misstatements or omission of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

by: /s/ Alan J. Smith 4/8/98

\*\*Signature of Reporting Person Date

Note. File three copies of this Form, one of which must be manually signed.  
If space provided is insufficient, see Instruction 6 for procedure.Page 2  
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