

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D. C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED): AUGUST 29, 2000

HALSEY DRUG CO., INC.

695 NO. PERRYVILLE ROAD, ROCKFORD, ILLINOIS

(815-399-2060)

Incorporated under the laws of
State of New York

Commission File Number
1-10113

I.R.S. Employer Identification Number
11-0853640

ITEM 5

OTHER EVENTS

On August 29, 2000, the Company was informed by the Adjudicatory Counsel of the American Stock Exchange ("Amex") that it has determined to delist the Common Stock of the Company as it does not meet the Amex's criteria for continued listing. Such criteria include minimum levels of shareholders equity and the absence of years of net losses from continuing operations which, in the opinion of Amex, is necessary for continued listing. As a result, the last day for trading on the Amex will be Thursday, September 7, 2000. The Adjudicatory Counsel's decision to delist the Company's Common Stock was reached after the Company's appeal of the Amex's initial determination to delist the Common Stock in March, 2000.

The Company anticipates that trading in the Company's Common Stock will commence Friday, September 8, 2000 on the Over the Counter Bulletin Board. Although the Company has been informed that one or more brokers will make a market in the Company's common stock on the OTC Bulletin Board, such brokers are not obligated to do so any may discontinue making a market at any time.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) Exhibits

Exhibit No. -----	Description -----
99.1	Press Release dated August 30, 2000 announcing receipt of the Amex delisting notification

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

HALSEY DRUG CO., INC.

By:/s/ Michael Reicher

Michael Reicher
President and Chief
Executive Officer

Date: August 30, 2000

Contact: Halsey Drug Co., Inc.
Investor Relations - Peter A. Clemens, Vice President and CFO
(815) 399-2060

FOR IMMEDIATE RELEASE

HALSEY DRUG CO., INC.
TO BE DELISTED BY AMEX
TRADING TO COMMENCE ON OTC BULLETIN BOARD

Rockford, IL, August 30, 2000, Halsey Drug Co., Inc. (AMEX:HDG) announced today that after exhausting its appeal rights, it has been advised by the Adjudicatory Counsel of the American Stock Exchange ("Amex") that the Amex has determined to delist the Common Stock of the Company as it does not meet the Amex's criteria for continued listing. Such criteria include minimum levels of shareholders equity and the absence of years of net losses from continuing operations which, in the opinion of the Amex, is necessary for continued listing. As a result, the last day for trading on the Amex will be Thursday, September 7, 2000.

The Company anticipates that trading in the Company's Common Stock will commence Friday, September 8, 2000 on the Over the Counter Bulletin Board. Investors may continue to contact licensed brokers to purchase shares of the Company.

EXCEPT FOR THE HISTORICAL MATTERS CONTAINED HEREIN, THE STATEMENTS IN THIS PRESS RELEASE ARE FORWARD LOOKING AND ARE MADE PURSUANT TO THE SAFE HARBOR PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. INVESTORS ARE CAUTIONED THAT FORWARD LOOKING STATEMENTS INVOLVE RISKS AND UNCERTAINTIES WHICH MAY AFFECT HALSEY'S BUSINESS AND PROSPECTS, INCLUDING ECONOMIC, COMPETITIVE, GOVERNMENTAL, TECHNOLOGICAL AND OTHER FACTORS DISCUSSED IN FILINGS WITH THE SECURITIES AND EXCHANGE COMMISSION. ADDITIONALLY, ALTHOUGH THE COMPANY HAS BEEN INFORMED THAT ONE OR MORE BROKERS WILL MAKE A MARKET IN THE COMPANY'S COMMON STOCK ON THE OTC BULLETIN BOARD, SUCH BROKERS ARE NOT OBLIGATED TO DO SO AND MAY DISCONTINUE MAKING A MARKET AT ANY TIME.

Halsey Drug Co., Inc., together with its subsidiaries, is a leading manufacturer of generic drugs in solid and liquid dosage forms sold to distributors, wholesalers, drugstore chains, institutions, government agencies and other pharmaceutical manufacturers nationwide, as well as a manufacturer of active pharmaceutical ingredients.