

OMB NUMBER 3235-0287
EXPIRES: FEBRUARY 1, 2001
ESTIMATED AVERAGE BURDEN
HOURS PER RESPONSE 1.0

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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(1) OF THE INVESTMENT COMPANY ACT OF 1940

☐ / ☐ CHECK THIS BOX IF NO LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5 OBLIGATIONS MAY CONTINUE. SEE INSTRUCTION 1(b).

1. Name and Address of Reporting Person

Reicher	Michael	K.
(Last)	(First)	(Middle)

C/o Halsey Drug Co., Inc. 695 N. Perryville Rd. Bldg. 2

(Street)

Rockford,	Illinois	61107
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Halsey Drug Co., Inc. Symbol: HDG

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

4/00

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

/X/ Director	/ / 10% Owner
/X/ Officer (give title below)	/ / Other (specify below)
f Executive Officer	

TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF,
OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3)	2. Transaction Date (Month/ Day/ Year)	3. Transaction Code (Instr. 8) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) or (D) Price	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

(over)

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

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1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expi- ration Exer- cisable Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4)	11. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)		
5% Convertible Senior Secured Debentures	\$ 1.404	3/10/98	A	(1)	3/10/98 3/15/03	Common Stock	213,675	213,675	D			
Warrants	\$ 1.404	3/10/98	A	(1)	3/10/98 3/15/05	Common Stock	32,375	32,375	D			
Warrants	\$ 2.279	3/10/98	A	(1)	3/10/98 3/15/05	Common Stock	31,579	31,579	D			
5% Convertible Senior Secured Debentures	\$ 1.404	6/12/98	A	(2)	6/12/98 3/15/03	Common Stock	51,363	51,363	D			
Warrants	\$ 1.404	6/12/98	A	(2)	6/12/98 3/15/05	Common Stock	7,782	7,782	D			
Warrants	\$ 2.279	6/12/98	A	(2)	6/12/98 3/15/05	Common Stock	7,590	7,590	D			
Non- qualified Stock Options	\$ 2.375	2/19/98	A		(3) 2/19/08	Common Stock	1,000,000	1,000,000	D			
5% Convertible Senior Secured Debentures	\$1.1312	4/1/99	A	(4)	4/1/99 3/15/03	Common Stock	4,111	4,111	D			
Non- qualified Stock Options	\$ 1.125	4/12/99	A	(5)	3/8/00 3/8/09	Common Stock	100,000	100,000	D			
5% Convertible Senior Secured Debentures	\$2.4250	7/1/99	A	(4)	7/1/99 3/15/03	Common Stock	1,939	1,939	D			
5% Convertible Senior Secured Debentures	\$2.3063	10/1/99	A	(4)	10/1/99 3/15/03	Common Stock	1,789	1,789	D			
Non- qualified Stock Options	\$ 1.875	2/17/00	A	(5)	2/17/01 2/17/10	Common Stock	125,000	125,000	D			
5% Convertible Senior Secured Debentures	\$ 1.722	4/1/00	A	(4)	4/1/00 3/15/03	Common Stock	1,440	1,440	D			
5% Convertible Senior Secured Debentures	\$ 1.404	3/10/98	J	(6)	3/10/98 3/15/03	Common Stock	(106,837)	(106,837)	D			
Warrants	\$ 1.404	3/10/98	J	(6)	3/10/98 3/15/05	Common Stock	(16,187)	(16,187)	D			

Warrants	\$ 2.279	3/10/98	J	(6)	3/10/98	3/15/05	Common Stock	(15,789)	(15,789)	D
5% Convertible Senior Secured Debentures	\$ 1.404	6/12/98	J	(6)	6/12/98	3/15/03	Common Stock	(25,681)	(25,681)	D
Warrants	\$ 1.404	6/12/98	J	(6)	6/12/98	3/15/05	Common Stock	(3,891)	(3,891)	D
Warrants	\$ 2.279	6/12/98	J	(6)	6/12/98	3/15/05	Common Stock	(3,795)	(3,795)	D