

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

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 * Shell William <hr/> (Last) (First) (Middle) C/O TARGETED MEDICAL PHARMA, INC., 2980 BEVERLY GLEN CIRCLE, SUITE 301 <hr/> (Street) LOS ANGELES CA 90077 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Targeted Medical Pharma, Inc. [TRGM]	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) Other (specify below) CEO & Chief Scientific Officer
	3. Date of Earliest Transaction (Month/Day/Year) 09/11/2013	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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, \$.001 par value per share	09/13/2013		S		2,000	D	\$ 0.84 ⁽⁵⁾	208,000	I	By wife
Common Stock, \$.001 par value per share	09/11/2013		W		5,303,795	A	\$ 0	5,370,054	I	By trust ⁽¹⁾
Common Stock, \$.001 par value per share	09/11/2013		W		300,000	A	\$ 0	720,799	I	By trust ⁽²⁾
Common Stock, \$.001 par value per share	09/11/2013		W		3,422,748	A	\$ 0	3,422,748	I	By trust ⁽³⁾
Common Stock, \$.001 par value per share	09/11/2013		W		8,342,748	D	\$ 0	722,485	I	By trust ⁽⁴⁾
Common Stock, \$.001 par	09/11/2013		W		99,000	D	\$ 0	0	D	

value per share									
Common Stock, \$.001 par value per share	09/11/2013		W	584,795	D	\$ 0	66,259	I	By trust ⁽¹⁾

**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 Underlying Securities (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	Title	Amount or Number of Shares				

1. Name and Address of Reporting Person *
[Shell William](#)

(Last) (First) (Middle)
[C/O TARGETED MEDICAL PHARMA, INC., 2980 BEVERLY GLEN CIRCLE, SUITE 301](#)

(Street)
[LOS ANGELES CA 90077](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person *
[Elizabeth Charuvastra & William Shell Family Trust](#)

(Last) (First) (Middle)
[3048 NICADA DRIVE](#)

(Street)
[LOS ANGELES CA 90077](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person *
[William Shell Survivor's Trust](#)

(Last) (First) (Middle)
[3048 NICADA DRIVE](#)

(Street)
[LOS ANGELES CA 90077](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person *
[Elizabeth Charuvastra Marital Trust](#)

(Last) (First) (Middle)
[3048 NICADA DRIVE](#)

(Street)
[LOS ANGELES CA 90077](#)

(City) (State) (Zip)

Explanation of Responses:

1. Common stock and warrants are held by William Shell Survivor's Trust.
2. Common stock held by Elizabeth Charuvastra Exemption Trust. William E. Shell is filing on behalf of the Elizabeth Charuvastra Exemption Trust and disclaims any and all pecuniary interest in the Elizabeth Charuvastra Exemption Trust.
3. Common stock held by Elizabeth Charuvastra Marital Trust
4. Common stock held by Elizabeth Charuvastra & William Shell Family Trust. Includes 216,408 shares of common stock beneficially owned by family and friends of Dr. Shell over which the Elizabeth Charuvastra and William Shell Family Trust dated July 27, 2006 and Amended September 29, 2006 maintains voting and dispositive control.
5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$0.77 to \$0.90 per share.

Remarks:

As a result of the transactions described in this Form 4, the Elizabeth Charuvastra & William Shell Family Trust is no longer a 10% Owner and is therefore no longer subject to Section 16.

<u>/s/ William E. Shell</u>	<u>09/17/2013</u>
<u>Elizabeth Charuvastra and William Shell Family Trust dated 9/26/2008, by /s/ William E. Shell, Trustee William Shell Survivor's Trust, by /s/ William E. Shell</u>	<u>09/17/2013</u>
<u>Elizabeth Charuvastra Marital Trust, by /s/ William E. Shell</u>	<u>09/17/2013</u>

** Signature of Reporting Person 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.