

| 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) 04/16/2013 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) 07/23/2013 | |

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 | 06/20/2013 | | P | | 28,100 | A | \$ 1.15 ⁽²⁾ | 651,054 ⁽²⁾ | I | By trust ⁽¹⁾ |
| Common Stock, \$.001 par value per share | | | | | | | | 622,954 ⁽³⁾ | 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)

Explanation of Responses:

1. Common stock and warrants are held by William Shell Survivor's Trust.
2. On July 23, 2013, the reporting person mistakenly filed a Form 4 without including his purchase of 28,100 shares of Targeted Medical Pharma, Inc. Such purchase occurred on June 20, 2013 at a weighted average price of \$1.15 per share. These shares were purchased in multiple transactions at prices ranging from \$1.00 to \$1.20 per share.
3. See Remarks

Remarks:

On July 23, 2013, the reporting person mistakenly filed a Form 4 reporting the purchase of certain shares of Targeted Medical Pharma, Inc. even though such purchases were cancelled prior to delivery. Below is a summary of the purchases that were mistakenly filed on the Form 4:

- 1,500 shares at a price of \$4.25 per share on April 23, 2013
- 2,500 shares in multiple transactions at prices ranging from \$4.25 to \$4.30 per share on April 22, 2013
- 1,000 shares at a price of \$4.35 per share on April 19, 2013
- 6,000 shares in multiple transactions at prices ranging from \$4.55 to \$4.79 per share on April 17, 2013
- 6,000 shares in multiple transactions at prices ranging from \$4.38 to \$4.90 per share on April 16, 2013

As a result of these canceled purchases, the reporting person beneficially owns 622,954 shares of Targeted Medical Pharma, Inc.'s common stock as opposed to the previously reported amount of shares (639,954 shares).

/s/ William E. Shell 09/04/2013

Elizabeth Charuvastra and
William Shell Family Trust
dated 9/26/2008, by /s/ 09/04/2013
William E. Shell, Trustee

** Signature of Reporting Date

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.