

---

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

---

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934  
(Amendment No. \_\_)\*

---

**Charles & Colvard, Ltd.**  
(Name of Issuer)

**Common Stock**  
(Title of Class of Securities)

**159765106**  
(CUSIP Number)

**September 9, 2021**  
(Date of Event which Requires Filing of this Statement)

---

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

---

---

1	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)	
	Silver Ring Value Partners Fund, LP	
2	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization.  Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With	5	Sole Voting Power  0 shares
	6	Shared Voting Power  1,593,000 shares Refer to Item 4 below.
	7	Sole Dispositive Power  0 shares
	8	Shared Dispositive Power  1,593,000 shares Refer to Item 4 below.
9	Aggregate Amount Beneficially Owned by Each Reporting Person  1,593,000 shares Refer to Item 4 below.	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  <input type="checkbox"/> N/A	
11	Percent of Class Represented by Amount in Row (9)*  5.3% Refer to Item 4 below.	
12	Type of Reporting Person (See Instructions)  PN (Partnership)	

1	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)	
	Silver Ring Value Partners GP, LLC	
2	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization.  Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With	5	Sole Voting Power  0 shares
	6	Shared Voting Power  1,593,000 shares Refer to Item 4 below.
	7	Sole Dispositive Power  0 shares
	8	Shared Dispositive Power  1,593,000 shares Refer to Item 4 below.
9	Aggregate Amount Beneficially Owned by Each Reporting Person  1,593,000 shares Refer to Item 4 below.	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  <input type="checkbox"/> N/A	
11	Percent of Class Represented by Amount in Row (9)*  5.3% Refer to Item 4 below.	
12	Type of Reporting Person (See Instructions)  OO (Limited Liability Company)	

1	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)	
	Silver Ring Value Partners, LP	
2	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization.  Massachusetts	
Number of Shares Beneficially Owned by Each Reporting Person With	5	Sole Voting Power  0 shares
	6	Shared Voting Power  1,593,000 shares Refer to Item 4 below.
	7	Sole Dispositive Power  0 shares
	8	Shared Dispositive Power  1,593,000 shares Refer to Item 4 below.
9	Aggregate Amount Beneficially Owned by Each Reporting Person  1,593,000 shares (1,722,462 shares as of the date of filing) Refer to Item 4 below.	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  <input type="checkbox"/> N/A	
11	Percent of Class Represented by Amount in Row (9)*  5.3% Refer to Item 4 below.	
12	Type of Reporting Person (See Instructions)  PN (Partnership)	

1	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)	
	Gary Mishuris	
2	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization.  United States	
Number of Shares Beneficially Owned by Each Reporting Person With	5	Sole Voting Power  0 shares
	6	Shared Voting Power  1,593,000 shares Refer to Item 4 below.
	7	Sole Dispositive Power  0 shares
	8	Shared Dispositive Power  1,593,000 shares Refer to Item 4 below.
9	Aggregate Amount Beneficially Owned by Each Reporting Person  1,593,000 shares Refer to Item 4 below.	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  <input type="checkbox"/> N/A	
11	Percent of Class Represented by Amount in Row (9)*  5.3% Refer to Item 4 below.	
12	Type of Reporting Person (See Instructions)  IN (Individual)	

**Item 1.**

(a) Name of Issuer

Charles & Colvard, Ltd.

(b) Address of Issuer's Principal Executive Offices

170 Southport Drive, Morrisville, NC 27560

**Item 2.****(a) Name of Person Filing\***

Silver Ring Value Partners Fund, LP  
Silver Ring Value Partners GP, LLC  
Silver Ring Value Partners, LP  
Gary Mishuris

\* Mr. Mishuris and the other Reporting Persons previously reported their ownership of Charles & Colvard, Ltd. on a Schedule 13D/A filed on February 5, 2021. Pursuant to Rule 13d-1(h), Mr. Mishuris and the other Reporting Persons are no longer required to report their ownership on a Schedule 13D because they no longer hold the shares reported herein with control intent.

**(b) Address of Principal Business Office or, if none, Residence**

One Boston Place, Suite 2600  
Boston, MA 02108

**(c) Citizenship**

Silver Ring Value Partners Fund, LP - Delaware  
Silver Ring Value Partners GP, LLC - Delaware  
Silver Ring Value Partners, LP – Massachusetts  
Gary Mishuris - United States

**(d) Title of Class of Securities**

Common Stock

**(e) CUSIP Number**

159765106

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with §240.13d-1(b)(1)(ii)(K).

**Item 4. Ownership\*\*\***

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount Beneficially Owned\*\*\*  
Silver Ring Value Partners Fund, LP – 1,593,000 shares  
Silver Ring Value Partners GP, LLC – 1,593,000 shares  
Silver Ring Value Partners, LP – 1,593,000 shares  
Gary Mishuris – 1,593,000 shares
- (b) Percent of Class  
Silver Ring Value Partners Fund, LP – 5.3%  
Silver Ring Value Partners GP, LLC – 5.3%  
Silver Ring Value Partners, LP – 5.3%  
Gary Mishuris – 5.3%
- (c) Number of shares as to which such person has:
- (i) sole power to vote or to direct the vote  
Silver Ring Value Partners Fund, LP - 0 shares  
Silver Ring Value Partners GP, LLC - 0 shares  
Silver Ring Value Partners, LP - 0 shares  
Gary Mishuris - 0 shares
- (ii) shared power to vote or to direct the vote  
Silver Ring Value Partners Fund, LP – 1,593,000 shares  
Silver Ring Value Partners GP, LLC – 1,593,000 shares  
Silver Ring Value Partners, LP – 1,593,000 shares  
Gary Mishuris – 1,593,000 shares
- (iii) sole power to dispose or to direct the disposition of  
Silver Ring Value Partners Fund, LP - 0 shares  
Silver Ring Value Partners GP, LLC - 0 shares  
Silver Ring Value Partners, LP - 0 shares  
Gary Mishuris - 0 shares
- (iv) shared power to dispose or to direct the disposition of  
Silver Ring Value Partners Fund, LP – 1,593,000 shares  
Silver Ring Value Partners GP, LLC – 1,593,000 shares  
Silver Ring Value Partners, LP – 1,593,000 shares  
Gary Mishuris – 1,593,000 shares

\*\*\* Shares reported herein for Silver Ring Value Partners, LP represent shares which are beneficially owned by Silver Ring Value Partners Fund, LP (the "Fund"), as reported herein. Silver Ring Value Partners GP, LLC serves as the general partner of the Fund. Silver Ring Value Partners, LP serves as the investment manager to the Fund. Gary Mishuris serves as the managing member of Silver Ring Value Partners GP, LLC and the general partner of Silver Ring Value Partners, LP. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein except to the extent of its or his pecuniary interest therein.



The percentages reported herein are calculated based upon the statement in the Issuer's Report on Form 10-K for the fiscal year ended June 30, 2021, as filed with the Securities and Exchange Commission on September 3, 2021 that there were 29,913,095 shares of Common Stock of the Issuer outstanding as of August 27, 2021.

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company**

Not applicable.

**Item 8. Identification and Classification of Members of the Group**

Not applicable.

**Item 9. Notice of Dissolution of Group**

Not applicable.

**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**Exhibits Exhibit**

**99.1** Joint Filing Agreement by and among the Reporting Persons.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

September 10, 2021

SILVER RING VALUE PARTNERS FUND, LP

By: Silver Ring Value Partners GP, LLC  
its General Partner

By: /s/ Gary Mishuris

Gary Mishuris, Managing Member

SILVER RING VALUE PARTNERS GP, LLC

By: /s/ Gary Mishuris

Gary Mishuris, Managing Member

SILVER RING VALUE PARTNERS, LP

By: /s/ Gary Mishuris  
Managing Member of its General Partner

GARY MISHURIS

/s/ Gary Mishuris

Gary Mishuris

**JOINT FILING AGREEMENT**

This Joint Filing Agreement, dated as of September 10, 2021, is by and among Silver Ring Value Partners Fund, LP, Silver Ring Value Partners GP, LLC, Silver Ring Value Partners, LP and Gary Mishuris (collectively, the "Filers").

Each of the Filers may be required to file with the United States Securities and Exchange Commission a statement on Schedule 13D and/or 13G with respect to shares of Common Stock of Charles & Colvard, Ltd. beneficially owned by them from time to time.

Pursuant to and in accordance with Rule 13(d)(1)(k) promulgated under the Securities Exchange Act of 1934, as amended, the Filers hereby agree to file a single statement on Schedule 13D and/or 13G (and any amendments thereto) on behalf of each of the Filers, and hereby further agree to file this Joint Filing Agreement as an exhibit to such statement, as required by such rule.

This Joint Filing Agreement may be terminated by any of the Filers upon written notice or such lesser period of notice as the Filers may mutually agree.

Executed and delivered as of the date first above written.

September 10, 2021

SILVER RING VALUE PARTNERS FUND, LP

By: Silver Ring Value Partners GP, LLC  
its General Partner

By: /s/ Gary Mishuris

Gary Mishuris, Managing Member

SILVER RING VALUE PARTNERS GP, LLC

By: /s/ Gary Mishuris

Gary Mishuris, Managing Member

SILVER RING VALUE PARTNERS, LP

By: /s/ Gary Mishuris

Managing Member of its General Partner

GARY MISHURIS

By: /s/ Gary Mishuris

Gary Mishuris