

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>SYKES OLLIN B</u> (Last) (First) (Middle) <u>170 SOUTHPORT DRIVE</u> (Street) <u>MORRISVILLE NC 27560</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CHARLES & COLVARD LTD [CTHR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/17/2017</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

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								348,484	D	
Common Stock	06/02/2017		P		12,288	A	\$0.91	660,440	I	By Ollin Sykes TR FBO Sykes & Company PA 401(k) Profit Sharing Plan UA Jan 01, 1985 ⁽¹⁾
Common Stock	06/02/2017		P		400	A	\$0.945	660,840	I	By Ollin Sykes TR FBO Sykes & Company PA 401(k) Profit Sharing Plan UA Jan 01, 1985
Common Stock	06/02/2017		P		457	A	\$0.9489	661,297	I	By Ollin Sykes TR FBO Sykes & Company PA 401(k) Profit Sharing Plan UA Jan 01, 1985
Common Stock	06/02/2017		P		6,855	A	\$0.9499	668,152	I	By Ollin Sykes TR FBO Sykes & Company PA 401(k) Profit Sharing Plan UA Jan 01, 1985

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	06/02/2017		P		200	A	\$0.96	668,352	I	By Ollin Sykes TR FBO Sykes & Company PA 401(k) Profit Sharing Plan UA Jan 01, 1985
Common Stock	06/05/2017		P		20,000	A	\$0.92	688,352	I	By Ollin Sykes TR FBO Sykes & Company PA 401(k) Profit Sharing Plan UA Jan 01, 1985
Common Stock	06/02/2017		P		1,800	A	\$0.915	33,399	I	By SEP IRA
Common Stock	06/02/2017		P		3,600	A	\$0.9151	36,999	I	By SEP IRA
Common Stock	06/02/2017		P		2,100	A	\$0.9189	39,099	I	By SEP IRA
Common Stock	06/02/2017		P		4,000	A	\$0.9199	43,099	I	By SEP IRA
Common Stock	06/02/2017		P		100	A	\$0.92	43,199	I	By SEP IRA
Common Stock	06/05/2017		P		26,187	A	\$0.95	69,386	I	By SEP IRA
Common Stock								35,787	I	By spouse
Common Stock								918	I	By Sykesco Investment Partners ⁽²⁾
Common Stock								17,323	I	By ROTH IRA
Common Stock	06/02/2017		P		49	A	\$0.94	5,524	I	By IRA
Common Stock	06/02/2017		P		72	A	\$0.98	5,596	I	By IRA

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 Securities Underlying Derivative Security (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: 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				
Stock Option (right to buy)	\$0.9	05/17/2017		A		55,555 ⁽³⁾		05/16/2018	05/17/2027	Common stock	55,555	\$0.00	55,555	D	

Explanation of Responses:

- Ollin Sykes is the trustee of the Sykes & Company PA 401(k) Profit Sharing Plan UA Jan 01, 1985. The aggregate shares of the Issuer's common stock reported as held by the plan include 99,377 shares held in Mr. Sykes's personal 401(k) account under the plan. Mr. Sykes disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- Mr. Sykes is a partner within this investment partnership and has shared voting and investment power over these shares.
- Option vests and becomes exercisable on the date of the 2018 Annual Shareholders' Meeting.

/s/ Clint J. Pete, Attorney-In-Fact

06/05/2017

** 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.