SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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 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>Butler Anne M</u>			2. Issuer Name and Ticker or Trading Symbol <u>CHARLES & COLVARD LTD</u> [CTHR]		tionship of Reporting Person(s) to Issuer all applicable) Director 10% Owner			
					Officer (give title	Other (specify		
(Last) C/O CHARLES a	(First) & COLVARD, LTI	(Middle) D.	3. Date of Earliest Transaction (Month/Day/Year) 05/20/2015		below)	below)		
170 SOUTHPORT DRIVE								
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street)				X	Form filed by One Repor	ting Person		
MORRISVILLE	NC	27560			Form filed by More than (Person	One Reporting		
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Date	2A. Deemed Execution Date, if any (Month/Day/Year)	Date, Transaction Code (Instr.					5. Amount of Securities Beneficially Owned Following	Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1150. 4)
							350,996	D	
	2. Transaction Date	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 2. Transaction (Month/Day/Year) 3. Transaction (Month/Day/Year)	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 3. Transaction Code (Instr. 8)	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 3. 4. Securities J Disposed Of S) S	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 3. 4. Securities Acquired Disposed Of (D) (Instr. 8)	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (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)	2. Transaction Date (Month/Day/Year) A Deemed Execution Date, (Month/Day/Year) A Deemed if any (Month/Day/Year) A Deemed Disposed Of (D) (Instr. 3, 4 and 5) A Securities Acquired (A) or Code (Instr. 8) Code (Instr. 8) Code V Amount (A) or (D) Price A Deemed Disposed Of (D) (Instr. 3, 4 and Code (Instr. 3, 4 and Code (Instr. 3, 4 and Code V Amount (D) Price	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 Code (Instr. 8) 5. Amount of Securities Beneficially Or Indirect (I) (Instr. 3, 4 and 5) 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) Code V Amount (A) or (D) Price Fransaction(5) (Instr. 3 and 4) 6. Ownership Form: Direct (I) (Instr. 4)

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. Transa Code (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)	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		(Instr. 4)		
Stock Option (right to buy)	\$1.37	05/20/2015		A		36,496 ⁽¹⁾		05/20/2016	05/20/2025	common stock	36,496	\$0	36,496	D	

Explanation of Responses:

1. This option vests and becomes exercisable on the date of the 2016 Annual Shareholders' Meeting.

/s/ Steven 0	C. Dawson,
Attorney-In	n-Fact

05/22/2015

Date

** Signature of Reporting Person

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.