

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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **May 30, 2017**

Charles & Colvard, Ltd.

(Exact name of registrant as specified in its charter)

North Carolina
(State or other jurisdiction of
incorporation)

000-23329
(Commission File
Number)

56-1928817
(I.R.S. Employer
Identification No.)

170 Southport Drive
Morrisville, North Carolina
(Address of principal executive offices)

27560
(Zip Code)

(919) 468-0399
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of New Director

On May 30, 2017, the Board of Directors (the “Board”) appointed Benedetta Casamento to serve as a director of Charles & Colvard, Ltd. (the “Company”). In addition, the Board appointed Ms. Casamento to the Board’s Audit Committee.

Ms. Casamento, age 50, is currently Chairman and President of Allyke, Inc., an artificial intelligence company creating digital imagery insights for retail and other industries. From December 2014 to April 2016, she served as Chief Executive Officer of Calypso St. Barth, a luxury boutique retailer of women’s apparel and accessories. Prior to her role at Calypso St. Barth, Ms. Casamento served as Executive Vice President, Finance & Operations of The Talbots, Inc. (“Talbots”), a specialty retailer and direct marketer of women’s apparel, accessories, and shoes, from March 2009 to July 2012. Prior to joining Talbots, Ms. Casamento served in various leadership roles within Liz Claiborne Inc. from February 1999 to November 2011, culminating in her position as President of Liz Claiborne Brands. Ms. Casamento started her career at Saks Fifth Avenue where she held roles of increasing responsibility in accounting and finance.

Ms. Casamento was granted an option to purchase 59,523 shares of the Company’s common stock on May 30, 2017 pursuant to the Company’s Board of Directors Compensation Program, which was filed with the Securities and Exchange Commission as Exhibit 10.1 to the Company’s Form 8-K on September 10, 2015.

A copy of the press release announcing the appointment of Ms. Casamento is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description of Document

99.1 Press Release dated June 1, 2017

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Charles & Colvard, Ltd.

June 1, 2017

By: /s/ Suzanne Miglucci _____
Suzanne Miglucci
President and Chief Executive Officer

EXHIBIT INDEX

Exhibit No. **Description of Document**

99.1 Press Release dated June 1, 2017

CHARLES & COLVARD®

THE ORIGINAL CREATED MOISSANITE®

CHARLES & COLVARD APPOINTS RETAIL INDUSTRY VETERAN TO BOARD OF DIRECTORS

- New Board Member Enhances Brand Marketing and Financial Expertise -

RESEARCH TRIANGLE PARK, N.C. – June 1, 2017 – Charles & Colvard, Ltd. (NASDAQ: CTHR), the original and leading worldwide source of created moissanite, appointed Benedetta Casamento to serve on the Company’s Board of Directors, effective May 30. The addition of Ms. Casamento brings the total number of Board members to six, five of whom are independent. In addition, the Board appointed Ms. Casamento to the Board’s Audit Committee.

Suzanne Miglucci, President and CEO of Charles & Colvard, said, “The addition of Benedetta Casamento to our Board of Directors bolsters our retail industry, brand marketing and financial expertise. Benedetta is a renowned retail, fashion and jewelry expert, having served in senior executive roles at The Talbots, Inc., Liz Claiborne Inc. and Saks Fifth Avenue. As president of Liz Claiborne, Claiborne and Monet brands, she was responsible for all aspects of brand management worldwide and implemented several key turnaround strategies, including organizational restructuring and cost reduction programs to strengthen and revitalize the business. We welcome Benedetta at this exciting time of optimization and growth as we live into the new Charles & Colvard brand through our focused sales and marketing efforts.”

Ms. Casamento, 50, is Chairman and President of Allyke, Inc., an artificial intelligence company creating digital imagery insights for retail and other industries. Previously, she served as CEO of luxury lifestyle brand, Calypso St. Barth, and Executive VP of Finance & Operations at The Talbots, Inc. Prior to that, she held various senior leadership positions at Liz Claiborne Inc., including serving as President of Liz Claiborne Brands and President of the Ellen Tracy and Dana Buchman brands. Ms. Casamento started her career at Saks Fifth Avenue.

About Charles & Colvard, Ltd.

Charles & Colvard, Ltd., based in the Research Triangle Park area of North Carolina, is the original creator and leading source of Forever One™, Forever Brilliant® and Forever Classic™ moissanite gemstones for fine jewelry. Moissanite is unique, available in three color grades (colorless, near-colorless and faint color) and produced from silicon carbide (SiC) crystals. Charles & Colvard Created Moissanite® is sold with a Limited Lifetime Warranty to wholesale distributors, manufacturers, retailers, TV shopping networks and designers as loose stones or set in a wide variety of quality metal setting options. Charles & Colvard, Ltd. also sells direct to consumers through its wholly owned operating subsidiary, charlesandcolvard.com, LLC, and through third-party marketplaces. Charles & Colvard, Ltd.’s common stock is listed on the NASDAQ Global Select Market under the symbol “CTHR.” For more information, please visit www.charlesandcolvard.com.

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