FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

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

Name and Address of Reporting Person* McCullough Randy N					Issuer Name and Ticker or Trading Symbol CHARLES & COLVARD LTD [CTHR] 3. Date of Earliest Transaction (Month/Day/Year) 02/28/2013									heck all	ship of Repor applicable) irector			ssuer Owner	
(Last) (First) (Middle) C/O CHARLES & COLVARD 300 PERIMETER PARK STE A																Officer (give title below) President		Other (specify below)	
(Street) MORRIS (City)	SVILLE NO		27560 (Zip)		4. If	4. If Amendment, Date of Original Filed (Mont							ar)		Individual or Joint/Group Filing (Check Appliane) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
		Tab	le I - Nor	n-Deriv	ative	e Se	curiti	es Ac	quired,	Dis	posed o	f, or	Bene	eficia	lly Ov	ned			
		2. Transaction Date (Month/Day/Year)		ar)	2A. Deemed Execution Date, if any (Month/Day/Year)		Code	Transaction Code (Instr.		4. Securities Acquired (A) Disposed Of (D) (Instr. 3,			nd Se Be Ov	Amount of curities neficially med Following	Fo (D	Ownership orm: Direct o) or Indirect (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
							Code	v	Amount (A		(A) or (D)	Price	Tra	ported Insaction(s) str. 3 and 4)			(Instr. 4)		
Common Stock			02/28/2013		3			P		1,000		Α	\$3.5	55	191,500		D		
Common Stock																25,000		I	By Diamond Fire LTD ⁽¹⁾
		Ta	able II - [sed of, onvertib				/ Own	ed			
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any (Month/Da	Date, ny/Year) -	4. Transa Code (8)	(Instr	of Der Sec Acc (A) Dis of (I	oosed D) tr. 3, 4	6. Date E Expiration (Month/D	on Date	9	Amo Secu Und Deri	Ame or Nun	ount nber	8. Price Derivati Security (Instr. 5	derivative Securities	lly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:

1. Randy McCullough is a limited partner in this family limited partnership.

/s/ Timothy Krist, Attorney-In-

Fact

** Signature of Reporting Person

Date

03/01/2013

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.