FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-028
Estimated average burden	
hours per response:	0.5

Check this box if no longer subject to Section 16. Form 4

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

						or Secur	on 30(h) of the	invesune	III COIII	pariy Act o	1 1940								
Name and Address of Reporting Person* Larkin Steve						2. Issuer Name and Ticker or Trading Symbol CHARLES & COLVARD LTD [CTHR]								Relationship of Reporting Person(s) to Issuer (Check all applicable) Director					er
														X	Officer (give title	below)		Other (spe	ecify below)
(Last) (First) (Middle) C/O CHARLES AND COLVARD, LTD. 170 SOUTHPORT DRIVE						3. Date of Earliest Transaction (Month/Day/Year) 12/17/2014										CC	00		
(Street) MORRISVILLE NC 27560						4. If Amendment, Date of Original Filed (Month/Day/Year)								Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zij	D)																
			1	Table I -	Non-Der	ivative Se	curities A	cquired	, Disp	osed of	, or Bene	ficially Ov	ned						
2 rule of dodains (mounds)					2. Transact Date	Execu	Execution Date,		3. Transaction 4. Secur Code (Instr. 8) 3, 4 and		rities Acquired (A) or Disposed Of (D)			Beneficially Owned Fo		ollowing D) or Indirect (I)	7. Nature of Indirect Beneficial
				(Month/Day	//Year) if any (Mont) if any (Month/Day/Year)		Code V Am		ount (A) or (D)		Price	Reported Transaction (Instr. 3 and 4)		(s) (Instr. 4)			Ownership (Instr. 4)	
common stock		12/17/2	12/17/2014		P		10	0,000	A	\$1.43	302	144,957		D					
				Table		ative Secu puts, calls							ed						
1. Title of Derivative Security (Inst 3)	c. 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 (Instr. 8)	ction Code	Securities A	imber of Derivative rities Acquired (A) or osed of (D) (Instr. 3, 4		6. Date Exercisable a Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Derivative Security (Instr. 3 and 4			derlying	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following	Form: (D) or I ly (I) (Inst	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	County			Code	v	(A)	Date Exercis		Expiration Date Title		Title Amo		nt or er of Share	es	Reported Transactio (Instr. 4)				

Explanation of Responses:

Remarks:

Exhibit 24.1 - Power of Attorney

/s/ Steven C. Dawson, Attorney-In-Fact
** Signature of Reporting Person

12/19/2014

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).

* In 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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby makes, constitutes and appoints Kyle S. Macemore, Steven C. Dawson, and Bernadette Lindemer, and each of 1

- 1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of CHARLES & COLVARD, LTD. (the "Company"), (i) Forms 3,
- 2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, Form 1
- 3. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best in The undersigned hereby grants to each attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5, Form 144, and Schedules 13D ar IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 21st day of May, 2014.

By: _/s/ Steven M. Larkin _____

Print Name: Steven M. Larkin

Exhibit 24.1