

**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): **April 16, 2025**

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, no par value per share	CTHR	The Nasdaq Stock Market LLC

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

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 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

As previously disclosed, The Nasdaq Stock Market LLC (“Nasdaq”) granted Charles & Colvard, Ltd. (the “Company”) 180 calendar days from the filing due date for its Form 10-K for the fiscal year ended June 30, 2024 (the “Form 10-K”), or until April 14, 2025 (the “Extension Date”), to file the Form 10-K and its Forms 10-Q for the quarters ended September 30 and December 31, 2024 (the “Forms 10-Q”) and regain compliance with Nasdaq Listing Rule 5250(c)(1) (the “Listing Rule”). The Listing Rule requires Nasdaq-listed companies to timely file all periodic financial reports with the Securities and Exchange Commission (the “SEC”). Although the Company filed the Form 10-K prior to the Extension Date, the Company has not yet filed the Forms 10-Q.

On April 16, 2025, the Company received a staff determination letter (the “Letter”) from the Listing Qualifications staff (the “Staff”), which states that, since the Company did not file the Forms 10-Q prior to the Extension Date, the Company is out of compliance with the Listing Rule. The Company does not intend to appeal the Staff’s determination. As a result, trading of the Company’s common stock will be suspended from The Nasdaq Capital Market at the opening of business on April 25, 2025, and a Form 25-NSE will be filed with the SEC, which will remove the Company’s securities from listing and registration on Nasdaq.

The Company expects that the Common Stock will be quoted on the OTC Experts Market under the symbol “CTHR”. The Company can provide no assurance that its common stock will continue to trade on this market, whether broker-dealers will continue to provide public quotes of its common stock on this market or whether the trading volume will be sufficient to provide for an efficient trading market.

Item 7.01 Regulation FD Disclosure.

The information contained in Item 3.01 of this Current Report on Form 8-K is incorporated herein by reference.

On April 22, 2025, the Company issued a press release in accordance with Nasdaq Listing Rule 5810(b) announcing that the Company had received the Letter. A copy of the press release is attached hereto as Exhibit 99.1.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K, including Exhibit 99.1, which is incorporated into this Item 7.01, is being furnished pursuant to Item 7.01 and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Exchange Act, as amended, or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Forward-Looking Statements

This filing contains a number of forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Words such as “plan,” “expect,” “will,” “working,” and variations of such words and similar future or conditional expressions are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future results and are subject to a number of risks and uncertainties, many of which are difficult to predict and beyond our control. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors detailed in the Company’s filings with the Securities and Exchange Commission, including the risks and uncertainties described in more detail in our filings with the SEC, including our Annual Report on Form 10-K for the fiscal year ended June 30, 2024 and subsequent reports filed with the SEC. The Company disclaims and does not undertake any obligation to update or revise any forward-looking statement in this report, except as required by applicable law or regulation.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description of Document
99.1	Press Release dated April 22, 2025
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

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.

April 22, 2025

By /s/ Clint J. Pete
Clint J. Pete
Chief Financial Officer



Charles & Colvard, Ltd. Announces Delisting from Nasdaq

RESEARCH TRIANGLE PARK, N.C., April 22, 2025 – Charles & Colvard, Ltd. (“Charles & Colvard” or the “Company”), announced that the Company received a staff determination letter from the Nasdaq Stock Market, LLC (“Nasdaq”), informing the Company that Nasdaq determined to suspend trading and delist the Company’s common stock (the “Common Stock”) from Nasdaq because the Company is out of compliance with Listing Rule 5250(c)(1) for failure to timely file its Forms 10-Q for the quarters ended September 30 and December 31, 2024, unless the Company appeals this determination. The Company does not intend to request a hearing to appeal this determination. This decision was based on a careful review of numerous factors, including the potential for limiting the significant costs associated with remaining listed on Nasdaq and complying with Nasdaq listing standards.

Nasdaq is expected to file a Form 25-NSE (Notification of Removal from Listing) with the Securities and Exchange Commission relating to the delisting of the Common Stock. Suspension of trading of the Common Stock will occur at the opening of business on April 25, 2025.

Following the delisting, the Company expects that the Common Stock will be quoted on the OTC Experts Market. No assurances can be provided, however, that a trading market in the Common Stock in any over-the-counter market will be maintained.

About Charles & Colvard, Ltd.

Charles & Colvard, Ltd. (CTHR) believes that fine jewelry should be as ethical as it is exquisite. Charles & Colvard is the original creator of lab grown moissanite (a rare gemstone formed from silicon carbide). The Company brings revolutionary gems and fine jewelry to market by using exclusively Made, not Mined™ above ground gemstones and a dedication to 100% recycled precious metals. The Company's Forever One™ moissanite and Caydia® lab grown diamond brands provide exceptional quality, incredible value and a conscious approach to bridal, high fashion, and everyday jewelry. Charles & Colvard was founded in 1995 and is based in North Carolina's Research Triangle Park region. For more information, please visit <https://www.charlesandcolvard.com/>.

Forward-Looking Statements

This press release contains a number of forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Words such as “plan,” “expect,” “will,” “working,” and variations of such words and similar future or conditional expressions are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, the ability of the Company to continue its business. These forward-looking statements are not guarantees of future results and are subject to a number of risks and uncertainties, many of which are difficult to predict and beyond our control. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors detailed in the Company’s filings with the Securities and Exchange Commission, including the risks and uncertainties described in more detail in our filings with the SEC, including our Annual Report on Form 10-K for the fiscal year ended June 30, 2024 and subsequent reports filed with the SEC. For example, there can be no assurance that the Company will succeed in pursuing its strategic plan. Forward-looking statements speak only as of the date they are made. The Company disclaims and does not undertake any obligation to update or revise any forward-looking statement in this press release, except as required by applicable law or regulation and you are urged to review and consider disclosures that we make in the reports that we file with the SEC that discuss other factors relevant to our business.

Charles & Colvard Corporate Contact:

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