Edgar Filing: Lein Charles D - Form 4

Lein Charles Form 4	D											
May 24, 2010 FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington D.C. 20549									ОМВ	- 3235-0287		
Check this box Check this box								irs per				
(Print or Type R	esponses)											
Lein Charles D Symbo				ARLES & COLVARD LTD				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
				of Earliest Transaction Day/Year) 2010				X_ Director 10% Owner Officer (give title Other (specify below) below)				
	(Street)	(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)					 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 					
MORRISVI	LLE, NC 27560							Person	More than One Ro	eporting		
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	Securi	ties Aco	quired, Disposed o	f, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any		Code (Instr. 8)	on(A) or Dis (D) (Instr. 3, 4 Amount	sposed	of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
common stock	05/20/2010			А	21,277 (1)	А	\$0	135,853	D			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;	ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relationsh	ips			
	Director	10% Owner	Officer	Other		
Lein Charles D C/O CHARLES & COLVARD LTD. 300 PERIMETER PARK DR., STE A MORRISVILLE, NC 27560	х					
Signatures						
/s/ Timothy Krist, Attorney-In-Fact	05/24/20	10				
**Signature of Reporting Person	Date					
Explanation of Responses:						

Explanation of Responses:

- * 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).
- (1) This grant of restricted stock will vest on the date of the 2011 Annual Shareholder's Meeting.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.