Cattermole George R. Form 4 March 14, 2011

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

Form 4 or Form 5 obligations

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

burden hours per response... 0.5

may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Cattermole George R.

2. Issuer Name and Ticker or Trading

Symbol

CHARLES & COLVARD LTD

[CTHR]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 03/10/2011

X_ Director 10% Owner Officer (give title Other (specify

C/O CHARLES & COLVARD LTD., 300 PERIMETER PARK DR., STE A

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Issuer

MORRISVILLE, NC 27560

(City) (State)

(Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

Code (Instr. 8)

Transaction(A) or Disposed of (D) (Instr. 3, 4 and 5)

4. Securities Acquired 5. Amount of Securities Beneficially Owned Following Reported

Transaction(s)

Form: Direct Indirect (D) or Indirect (I) (Instr. 4)

Beneficial Ownership (Instr. 4)

(9-02)

6. Ownership 7. Nature of

(A) Code V Amount (D) Price

(Instr. 3 and 4)

common stock

03/10/2011

P

5,000

370,430

D

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transact Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	:		Amou Under Securi (Instr.	lying	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
FB	Director	10% Owner	Officer	Other			
Cattermole George R. C/O CHARLES & COLVARD LTD. 300 PERIMETER PARK DR., STE A MORRISVILLE, NC 27560	X						

Signatures

**Signature of Reporting Person

/s/ Timothy Krist,
Attorney-In-Fact
03/14/2011

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).

Date

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.

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