CHARLES & COLVARD LTD

Form 4 May 20, 2016

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

(First)

Lividini Jaqui

(Last)

2. Issuer Name and Ticker or Trading

Symbol

CHARLES & COLVARD LTD

[CTHR]

3. Date of Earliest Transaction

(Month/Day/Year) 05/18/2016

(Street)

(Middle)

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

(I)

(Instr. 4)

6. Ownership

Form: Direct

(D) or Indirect Beneficial

7. Nature of

Ownership

(Instr. 4)

Indirect

Person

MORRISVILLE, NC 27560

170 SOUTHPORT DRIVE

(City) (State) (Zip)

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

2. Transaction Date 2A. Deemed 5. Amount of 1.Title of 3. 4. Securities Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities (Instr. 3) Code Beneficially Disposed of (D) (Instr. 8) (Month/Day/Year) (Instr. 3, 4 and 5) Owned Following

> Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount TransactionDerivative of Underlying Derivative Conversion (Month/Day/Year) **Expiration Date** Execution Date, if Code (Month/Day/Year) Securities Security or Exercise Securities any

Edgar Filing: CHARLES & COLVARD LTD - Form 4

(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) (Instr. 3 and 4) Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Amount Exercisable Date orNumber of Shares Stock Option 45,454 common \$ 1.1 05/18/2016 05/18/2017 05/18/2026 A 45,454 (1) (right to stock buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Lividini Jaqui 170 SOUTHPORT DRIVE X MORRISVILLE, NC 27560

Signatures

/s/ Kyle S. Macemore, Attorney-In-Fact 05/20/2016

**Signature of Reporting Person Date

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 option vests and becomes exercisable on the date of the 2017 Annual Shareholders' 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.

Reporting Owners 2