

SYKES OLLIN B

Form 4/A

March 09, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SYKES OLLIN B2. Issuer Name and Ticker or Trading
Symbol
CHARLES & COLVARD LTD
[CTHR]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
03/05/2010☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)C/O CHARLES & COLVARD
LTD, 300 PERIMETER PARK DR.,
STE A

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)
03/09/20106. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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 (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
common stock	03/05/2010		P	2,300	A \$ 1.4 764,243	D	
common stock	03/05/2010		P	2,700	A (2) \$ 1.39 766,943	D	
common stock	03/08/2010		P	10,000	A (2) \$ 1.5 776,943	D	
common stock	03/09/2010		P	226	A (2) \$ 1.56 777,169	D	
					4,200	I	

common stock									By SEP IRA
common stock	03/09/2010	P	1,800	<u>A</u> (2)	\$ 1.55	3,655	I		By Sykes & Company Profit Sharing Plan and Trust <u>(1)</u>
common stock						4,787	I		By spouse

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

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(9-02)

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

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

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

Signatures

/s/ Timothy Krist,
Attorney-In-Fact

03/09/2010

__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) Ollin Sykes is the trustee of this trust and holds a pecuniary interest in the trust. Mr. Sykes disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (2) This transaction was originally reported as a disposal. This filing corrects the error to properly reflect the transaction as acquired.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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