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CHARLES Form 4 February 16	& COLVARD L' 5, 2006	ГD									
FOR	ЛЛ								-	PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSI Washington, D.C. 20549						COMMISSION	OMB Number:	3235-0287			
Check the check	nger								Expires:	January 31,	
subject		MENT O	F CHAN	CHANGES IN BENEFICIAL OWNERSHIP OF						Estimated average	
	Section 16. SECURI				ITIES				burden hou	urs per	
Form 4 Form 5		rement to	Section	16(a) of th	a Sacuri	tion F	lychar	nge Act of 1934,	response	. 0.5	
obligatio	ons Section 170							of 1935 or Sectio	n		
may cor <i>See</i> Inst	itinue.			nvestment	•	· ·	•)II		
1(b).	ruction				1	2					
(Print or Type	Responses)										
1. Name and Address of Reporting Person * THOMAS ROBERT S2. Issues Symbol				2. Issuer Name and Ticker or Trading ymbol				5. Relationship of Reporting Person(s) to Issuer			
			CHARLES & COLVARD LTD [CTHR]				D	(Check all applicable)			
(Last)	(First) (Middle)		of Earliest T Day/Year)	ransaction			X Director X Officer (giv	e title Oth	% Owner her (specify	
	RLES & COLVAI PERIMETER PA		02/14/2	•				below) Pres &	below) Chief Exec Off	ïcer	
	(Street)		4 If Δm	endment D	ate Origina	1		6 Individual or I	oint/Group Fili	ng(Check	
· · · ·				. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line)			
				2	·			$X_Form filed by$			
MORRISV	TILLE, NC 27560							Person	More than One R	eporting	
(City)	(State)	(Zip)	Tab	ole I - Non-I	Derivative	Secur	rities A	cquired, Disposed o	of, or Beneficia	lly Owned	
1.Title of		action Date 2A. Deemed Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities					1	7. Nature of	
Security (Instr. 3)	(Month/Day/Year)			Code	onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Beneficially (Owned (Form: Direct D) or Indirect I)	Ownership		
((Instr. 8)							
								Following Reported	(Instr. 4)	(Instr. 4)	
						(A)		Transaction(s)			
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Reminder: Re	port on a separate line	e for each cl	ass of sec	urities benet	ficially own			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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)			5. Number of onDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
stock option (right to buy)	\$ 12.34	02/14/2006		А	26,250	02/14/2009	02/13/2011	common stock	26,250

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Reporting Owners

Reporting Owner Name / Address	Relationships						
r	Director	10% Owner	Officer	Other			
THOMAS ROBERT S C/O CHARLES & COLVARD, LTD. 300 PERIMETER PARK DR, STE A MORRISVILLE, NC 27560	Х		Pres & Chief Exec Officer				
Signatures							
James R. Braun, by Power of Attorney	02/1	6/2006					
**Signature of Reporting Person	Γ	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).

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.