CHARLES & COLVARD LTD

Form 4

December 29, 2014

FORM 4

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

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

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Butler Anne M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

CHARLES & COLVARD LTD

(Check all applicable)

[CTHR]

(Last) (First) (Middle)

(Month/Day/Year) 12/23/2014

3. Date of Earliest Transaction

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

C/O CHARLES & COLVARD, LTD., 170 SOUTHPORT DRIVE

> (Street) 4. If Amendment, Date Original

> > Applicable Line)

Filed(Month/Day/Year)

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

6. Individual or Joint/Group Filing(Check

MORRISVILLE, NC 27560

(City)	(State) (Zip) Table	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired ransaction(A) or Disposed of (D) ode (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	12/23/2014		P	6,400	A	\$ 1.43	257,281	D	
Common Stock	12/23/2014		P	29,357	A	\$ 1.44	286,638	D	
Common Stock	12/23/2014		P	2,000	A	\$ 1.45	288,638	D	
Common Stock	12/23/2014		P	2,500	A	\$ 1.46	291,138	D	
Common Stock	12/23/2014		P	858	A	\$ 1.47	291,996	D	

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Common Stock	12/23/2014	P	8,000	A	\$ 1.48	299,996	D
Common Stock	12/23/2014	P	6,000	A	\$ 1.53	305,996	D
Common Stock	12/23/2014	P	13,167	A	\$ 1.55	319,163	D
Common Stock	12/23/2014	P	6,733	A	\$ 1.56	325,896	D
Common Stock	12/23/2014	P	4,100	A	\$ 1.57	329,996	D
Common Stock	12/23/2014	P	1,600	A	\$ 1.58	331,596	D
Common Stock	12/23/2014	P	1,000	A	\$ 1.61	332,596	D
Common Stock	08/15/2014	P	500	A	\$ 1.62	333,096	D
Common Stock	12/23/2014	P	2,900	A	\$ 1.63	335,996	D
Common Stock	12/23/2014	P	5,000	A	\$ 1.65	340,996	D
Common Stock	12/23/2014	P	100	A	\$ 1.75	341,096	D
Common Stock	12/23/2014	P	9,900	A	\$ 1.76	350,996	D

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise	• •	any	Code	of	(Month/Day/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene
	Derivative		• •	,	Securities	8	(Instr. 3 and 4)		Own
	Security				Acquired				Follo
	•				(A) or				Repo
					Disposed				Trans
					of (D)				(Instr
					(Instr. 3,				`
					4, and 5)				
					,				
				Code V	(A) (D)		Title		

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Date Expiration Exercisable Date

Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Butler Anne M C/O CHARLES & COLVARD, LTD. 170 SOUTHPORT DRIVE MORRISVILLE, NC 27560

X

Signatures

/s/ Steven C. Dawson, Attorney-In-Fact

12/29/2014

**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).

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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