Munson Eddie R Form 4 September 15, 2010

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

OMB Number:

Expires:

Check this box if no longer subject to

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

January 31, 2005

3235-0287

Section 16. Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

Estimated average

OMB APPROVAL

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Munson Eddie R

Symbol

CARACO PHARMACEUTICAL LABORATORIES LTD [CPD]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

X_ Director Officer (give title below)

10% Owner Other (specify

C/O CARACO

PHARMACEUTICAL LABORATORIES, 1150 ELIJAH

(Street)

(State)

MCCOY DRIVE

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Month/Day/Year)

09/14/2010

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

DETROIT, MI 48202

(Month/Day/Year)

(Zip)

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

1.Title of Security (Instr. 3)

(City)

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

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or (D)

(Instr. 3, 4 and 5)

Reported Transaction(s)

(Instr. 3 and 4)

Common Stock

09/14/2010

Code V Amount 5,000 A (1)

\$0 5,000

Price

D

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

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SEC 1474 (9-02)

1

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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 Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative		e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities Acquired			(Instr. 3	3 and 4)		Own
	Security										Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
					Date	Date	Expiration	Or Title Nesselves			
						Exercisable Date	Date		Number		
				C + V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

Director 10% Owner Officer Other

Munson Eddie R C/O CARACO PHARMACEUTICAL LABORATORIES 1150 ELIJAH MCCOY DRIVE DETROIT, MI 48202



Signatures

Fred B Green as 09/15/2010 attorney-in-fact

**Signature of Reporting Person

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) Stock grant under 2008 Equity Participation Plan which vests at 2011 Annual Meeting of Shareholders.

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