

CHARLES & COLVARD LTD

Form 3

October 09, 2008

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â Boss Neil

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

09/30/2008

3. Issuer Name **and** Ticker or Trading Symbol

CHARLES & COLVARD LTD [CTHR]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

Principal Accting/Finance Offc

6. Individual or Joint/Group
Filing(Check Applicable Line)☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting PersonC/O CHARLES AND
COLVARD LTD.,Â 300
PERIMETER PARK DRIVE,
STE A

(Street)

MORRISVILLE,Â NCÂ 27560

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

2,984

D

Â

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

SEC 1473 (7-02)

**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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative
Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security4. Conversion
or Exercise5. Ownership
Form of6. Nature of Indirect
Beneficial
Ownership

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Stock Options	02/24/2004	02/23/2011	common stock	3,375	\$ 0.785	D	Â
Stock Options	05/14/2004	05/13/2011	common stock	393	\$ 0.99	D	Â
Stock Options	07/18/2004	07/17/2011	common stock	393	\$ 0.792	D	Â
Stock Options	10/18/2004	10/17/2011	common stock	393	\$ 0.823	D	Â
Stock Options	02/23/2005	02/22/2012	common stock	1,050	\$ 1.646	D	Â
Stock Options	04/22/2005	04/22/2012	common stock	656	\$ 4.229	D	Â
Stock Options	07/17/2005	07/16/2012	common stock	656	\$ 3.162	D	Â
Stock Options	10/17/2005	10/17/2012	common stock	393	\$ 3.04	D	Â
Stock Options	12/21/2005	02/12/2013	common stock	1,312	\$ 3.398	D	Â
Stock Options	12/21/2005	04/15/2013	common stock	9,843	\$ 3.695	D	Â
Stock Options	12/21/2005	04/26/2014	common stock	656	\$ 3.901	D	Â
Stock Options	02/17/2005	02/16/2015	common stock	6,562	\$ 7.238	D	Â
Stock Options	12/21/2005	04/17/2015	common stock	131	\$ 11.215	D	Â
Stock Options	12/21/2005	07/18/2015	common stock	125	\$ 22.48	D	Â
Stock Options	12/21/2005	10/18/2015	common stock	125	\$ 16.424	D	Â
Stock Options	02/14/2009 ⁽¹⁾	02/13/2016	common stock	100	\$ 12.34	D	Â

Reporting Owners

Reporting Owner Name / Address

Relationships

Director

10% Owner

Officer

Other

Reporting Owners

Boss Neil
C/O CHARLES AND COLVARD LTD.
300 PERIMETER PARK DRIVE, STE A
MORRISVILLE, NC 27560

Â

Â

Â Principal
Accting/Finance
Offc Â

Signatures

/s/ Neil Boss

10/09/2008

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Options granted become exercisable as follows: 33 on 2/14/07, 33 on 2/14/08, and 34 on 2/14/09.

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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