McCullough Randy N Form 4 March 04, 2013

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

Expires:

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Washington, D.C. 20549

3235-0287 Number: January 31,

2005

OMB APPROVAL

Section 16. Form 4 or Form 5

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

Estimated average burden hours per 0.5

obligations may continue. See Instruction

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

response...

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

McCullough Randy N

Symbol

(Check all applicable)

CHARLES & COLVARD LTD

[CTHR]

(Last)

(City)

(Middle)

(Zip)

3. Date of Earliest Transaction

_X__ Director 10% Owner

(Month/Day/Year)

02/28/2013

X_ Officer (give title Other (specify President & CEO

C/O CHARLES & COLVARD, 300 PERIMETER PARK STE A

(First)

(Street)

(State)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

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

Issuer

below)

MORRISVILLE, NC 27560

(City)	(State)	Zip) Table	e I - Non-D	erivative Securities A	cquired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Execution Date, if Transaction(A) or Disposed on Code (D)		d 5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
		(Monul/Day/Tear)	(Instr. 8) Code V	(Instr. 3, 4 and 5) (A) or Amount (D) Pric	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common Stock	02/28/2013		P	1,000 A \$ 3.55	191,500	D	
Common Stock					25,000	I	By Diamond Fire LTD

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

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(1)

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number.

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. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	m: .1	or		
						Exercisable	Date	Title	Number		
				~					of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
McCullough Randy N						
C/O CHARLES & COLVARD	X		President			
300 PERIMETER PARK STE A	Λ		& CEO			
MORRISVILLE, NC 27560						

Signatures

/s/ Timothy Krist, Attorney-In-Fact 03/01/2013

**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) Randy McCullough is a limited partner in this family limited partnership.

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