

CHARLES & COLVARD LTD

Form 3

December 06, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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 *

PETE CLINT J.

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

12/02/2016

3. Issuer Name and Ticker or Trading Symbol

CHARLES & COLVARD LTD [CTHR]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer ____ Other
 (give title below) (specify below)
 Interim CFO

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting Person☐ Form filed by More than One Reporting Person

170 SOUTHPORT DRIVE

(Street)

MORRISVILLE, NC 27560

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. 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

500

I

By IRA

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

SEC 1473 (7-02)

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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)

Date Exercisable

Expiration Date

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title

Amount or Number of

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect

6. Nature of Indirect Beneficial Ownership (Instr. 5)

				Shares		(I)	
						(Instr. 5)	
Stock Option (right to buy)	Â (1)	08/23/2026	Common Stock	20,000	\$ 1.29	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETE CLINT J. 170 SOUTHPORT DRIVE MORRISVILLE, NC 27560	Â	Â	Â Interim CFO	Â

Signatures

/s/ Clint J. Pete	12/06/2016
**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) Option vests and becomes exercisable in four equal installments on August 23, 2017, June 6, 2018, June 6, 2019, and June 6, 2020.

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Remarks:

Exhibit 24.1 - Power of Attorney

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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