SYKES OLLIN B

Form 4

August 05, 2010

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

2. Issuer Name and Ticker or Trading

Issuer

SYKES OLLIN B

CHARLES & COLVARD LTD

(Check all applicable)

5. Relationship of Reporting Person(s) to

[CTHR]

Symbol

(Last)

(Middle)

3. Date of Earliest Transaction

\_X\_\_ Director Officer (give title

10% Owner \_ Other (specify

(Month/Day/Year) 08/04/2010

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

(First)

(Street)

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

MORRISVILLE, NC 27560

Person

(City)	(State)	(Zip) Tab	le I - Non-	Derivative Securities A	cquired, Disposed	l of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or Amount (D) Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
common stock					291,580	D	
common stock					6,020	I	By SEP IRA
common stock	08/04/2010		Р	1,900 A \$ 2.31	559,863	I	By Sykes & Company Profit Sharing Plan and Trust (1)

#### Edgar Filing: SYKES OLLIN B - Form 4

common stock	4,787	I	By spouse
common stock	918	I	By Sykesco Investment Partners (2)

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

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.

SEC 1474

(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		4.	5.	6. Date Exer		7. Title an		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amount of	of I	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlyin	ıg S	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securities	(	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3 ar	nd 4)		Owne
	Security				Acquired						Follo
	Security				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								Λm	nount		
									louiit		
						Date	Expiration	or			
						Exercisable Date					
								of			
				Code V	(A) (D)			Sha	ares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SYKES OLLIN B							

X

C/O CHARLES & COLVARD LTD 300 PERIMETER PARK DR., STE A MORRISVILLE, NC 27560

# **Signatures**

/s/ Timothy Krist, Attorney-In-Fact 08/05/2010

\*\*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).

Reporting Owners 2

#### Edgar Filing: SYKES OLLIN B - Form 4

- Ollin Sykes is the trustee of the Sykes & Company Profit Sharing Plan and Trust. The acquired shares were purchased through Mr.

  Sykes's personal 401(k) plan. The aggregate shares of the Issuer's common stock reported as held by the plan include 39,545 shares held in Mr. Sykes's personal 401(k) account under the plan. Mr. Sykes disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (2) Mr. Sykes is a partner within this investment partnership and has shared voting and investment power over these shares.

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.