

GOLDMAN NEAL I

Form 4

May 17, 2018

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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Check this box  
 if no longer  
 subject to  
 Section 16.  
 Form 4 or  
 Form 5  
 obligations  
 may continue.  
 See Instruction  
 1(b).

**STATEMENT OF CHANGES IN 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 \*  
**GOLDMAN NEAL I**

2. Issuer Name **and** Ticker or Trading  
 Symbol  
**CHARLES & COLVARD LTD**  
**[CTHR]**

5. Relationship of Reporting Person(s) to  
 Issuer

(Check all applicable)

(Last) (First) (Middle)

170 SOUTHPORT DRIVE

(Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 05/16/2018

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

MORRISVILLE, NC 27560

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check  
 Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
 Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
			Code	V Amount (A) or (D) Price			
Common Stock					267,407	D	
Common Stock					120,000	I	By Neal Goldman IRA
Common Stock					250,000	I	By Goldman Partners, LP <sup>(1)</sup>

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

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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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 1.23	05/16/2018		A		22,357 <u>(2)</u>		11/08/2018	05/16/2028	Common stock	22,357

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDMAN NEAL I 170 SOUTHPORT DRIVE MORRISVILLE, NC 27560	X			

## Signatures

/s/ Clint J. Pete,  
Attorney-In-Fact

05/17/2018

\_\_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) Mr. Goldman is a partner with Goldman Partners, LP. Mr. Goldman disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

As a result of the issuer's change in fiscal year end and the related shift in the 2018 Annual Shareholders' Meeting from May to November (the "Corporate Changes"), this option represents 50% of the annual option award prescribed by the issuer's board compensation program

- (2) and vests and becomes exercisable on the date of the 2018 Annual Shareholders' Meeting. Also in connection with the Corporate Changes, the issuer's Board of Directors revised the vesting date of the prior option granted to the reporting person in May 2017 to be as of May 17, 2018 instead of the date of the 2018 Annual Shareholders' Meeting.

**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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