

SYKES OLLIN B

Form 4

March 14, 2018

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 SYKES OLLIN B

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)  
 03/13/2018

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

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

MORRISVILLE, NC 27560

(City) (State) (Zip)

**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 Ownership (Instr. 4)                                                         |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount                                                                                        | (A) or (D)                                               | Price                                                                                              |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 348,484                                                                                       | D                                                        |                                                                                                    |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 878,147                                                                                       | I                                                        | By Ollin Sykes TR FBO Sykes & Company PA 401(k) Profit Sharing Plan UA Jan 01, 1985 <sup>(1)</sup> |
|                                 |                                      |                                                    |                                |                                                                   | 100,000                                                                                       | I                                                        | By SEP IRA                                                                                         |

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|                 |            |  |   |        |   |            |        |                                                     |                |
|-----------------|------------|--|---|--------|---|------------|--------|-----------------------------------------------------|----------------|
| Common<br>Stock |            |  |   |        |   |            |        |                                                     |                |
| Common<br>Stock |            |  |   |        |   | 35,787     | I      | By spouse                                           |                |
| Common<br>Stock |            |  |   |        |   | 918        | I      | By Sykesco<br>Investment<br>Partners <sup>(2)</sup> |                |
| Common<br>Stock | 03/13/2018 |  | P | 21,000 | A | \$<br>1.35 | 38,323 | I                                                   | By ROTH<br>IRA |
| Common<br>Stock |            |  |   |        |   | 17,096     | I      | By IRA                                              |                |

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                    | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                      |
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          |                                                                |                                                                           |                                                     |                                                                                                             |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships                    |
|---------------------------------------------------------------|----------------------------------|
|                                                               | Director 10% Owner Officer Other |
| SYKES OLLIN B<br>170 SOUTHPORT DRIVE<br>MORRISVILLE, NC 27560 | X                                |

## Signatures

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

03/14/2018

\_\_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).

Ollin Sykes is the trustee of the Sykes & Company PA 401(k) Profit Sharing Plan UA Jan 01, 1985. The aggregate shares of the Issuer's

(1) common stock reported as held by the plan include 132,176 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.

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