

CHARLES & COLVARD LTD  
Form 8-K  
March 08, 2006

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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## FORM 8-K

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CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

March 2, 2006 (Date of earliest event reported) Commission file number: 0-23329

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### Charles & Colvard, Ltd.

(Exact name of registrant as specified in its charter)

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North Carolina  
(State or other jurisdiction of  
incorporation or organization)

56-1928817  
(I.R.S. Employer  
Identification No.)

300 Perimeter Park Drive, Suite A

Morrisville, North Carolina 27560

(Address of principal executive offices)

(Zip code)

(919) 468-0399

(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

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- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01 Entry into a Material Definitive Agreement**

On March 2, 2006, Charles & Colvard, Ltd. (the Company) signed a ninth amendment to its agreement with John M. Bachman, Inc. ( JMB ), the supplier of the majority of the Company's faceting services. Pursuant to the terms of the amendment, the Company has agreed with JMB on increased production levels and a new price schedule. In addition, the term of our agreement with JMB was extended to March 31, 2008. The foregoing summary of certain material provisions of the amendment does not purport to be a complete summary. You are urged to read the amendment, a copy of which is attached as Exhibit 10.90 to this current report on Form 8-K, for a complete description of the terms and conditions of such agreement.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

Exhibit 10.90 Ninth Amendment to Agreement, dated March 2, 2006, between John M. Bachman, Inc. and Charles & Colvard, Ltd.\*

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\* The registrant has requested that certain portions of this exhibit be given confidential treatment.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Charles & Colvard, Ltd.

By: /s/ James R. Braun  
James R. Braun  
Vice President of Finance  
& Chief Financial Officer

Date: March 8, 2006

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Exhibit Description</b>
Exhibit 10.90	Ninth Amendment to Agreement, dated March 2, 2006, between John M. Bachman, Inc. and Charles & Colvard, Ltd.*

\* The registrant has requested that certain portions of this exhibit be given confidential treatment.