

DOSHI JITENDRA N  
Form 4  
July 29, 2010

**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 \*  
DOSHI JITENDRA N

2. Issuer Name and Ticker or Trading Symbol  
CARACO PHARMACEUTICAL LABORATORIES LTD [CPD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1150 ELIJAH MCCOY DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
07/27/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Executive Officer

DETROIT, MI 48202

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 07/27/2010                           |  | S <sup>(1)</sup>               |   | 10,246  | D  | \$ 6.04                           |
| Common Stock                    | 07/27/2010                           |  | S <sup>(1)</sup>               |   | 400   | D  | \$ 6.05                           |
| Common Stock                    | 07/27/2010                           |  | S <sup>(1)</sup>               |   | 600   | D  | \$ 6.06                           |
| Common Stock                    | 07/27/2010                           |  | S <sup>(1)</sup>               |   | 854   | D  | \$ 6.07                           |
| Common Stock                    | 07/28/2010                           |  | S <sup>(1)</sup>               |   | 5,700   | D  | \$ 6.04                           |

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|              |            |                  |       |   |         |        |   |         |
|--------------|------------|------------------|-------|---|---------|--------|---|---------|
| Common Stock | 07/29/2010 | S <sup>(1)</sup> | 1,000 | D | \$ 6.04 | 29,700 | D |         |
| Common Stock | 07/29/2010 | S <sup>(1)</sup> | 300   | D | \$ 6.05 | 29,400 | D |         |
| Common Stock | 07/29/2010 | S <sup>(1)</sup> | 1,200 | D | \$ 6.06 | 28,200 | D |         |
| Common Stock | 07/29/2010 | S <sup>(1)</sup> | 400   | D | \$ 6.07 | 27,800 | D |         |
| Common Stock | 07/29/2010 | S <sup>(1)</sup> | 300   | D | \$ 6.08 | 27,500 | D |         |
| Common Stock | 07/29/2010 | S <sup>(1)</sup> | 100   | D | \$ 6.1  | 27,400 | D |         |
| Common Stock |            |                  |       |   |         | 26,500 | I | By wife |

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.**

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(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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                         |
|  |  |                                      |  |                                |   | Code   | V (A) (D)   |  |  |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| DOSHI JITENDRA N<br>1150 ELIJAH MCCOY DRIVE<br>DETROIT, MI 48202 | X             |           | Chief Executive Officer |       |

## Signatures

Fred B. Green as  
attorney-in-fact

07/29/2010

\_\_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).
- (1) On June 11, 2010, the reporting person entered into a Rule 10b-5 trading plan to sell up to 45,000 shares of common stock for estate and tax planning purposes. The reported sales were effected pursuant to such Rule 10b5-1 trading plan.

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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