

CARACO PHARMACEUTICAL LABORATORIES LTD

Form 8-K

December 03, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

December 1, 2004
(Date of report)

CARACO PHARMACEUTICAL LABORATORIES, LTD.
(Exact name of registrant as specified in its charter)

Michigan

(State or other jurisdiction of
incorporation)

0-24676

(Commission file number)

38-2505723

(I.R.S. employer
identification no)

1150 Elijah McCoy Drive, Detroit, Michigan 48202

(Address of principal executive offices)

(313) 871-8400

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

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:

- ☐ 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
140.14a-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))

Item 3.02. Unregistered Sales of Equity Securities

As disclosed in a Form 8-K filed on February 19, 2004, Sun Pharmaceutical
Industries Limited ("Sun") acquired shares of common stock and options for

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common stock from two former directors of registrant. The shares of common stock were acquired for \$9.00 per share and the rights to the options were acquired for \$9.00 per option less the exercise price of each option.

As of December 1, 2004, Sun has exercised all of the options as follows:

Number of Shares of Common Stock Underlying the Options -----	Exercise Price -----
110,000	\$3.50
100,000	\$0.88
500,000	\$1.50
666,666	\$2.63
300,000	\$1.31
2,400	\$0.68

In the aggregate, registrant issued Sun 1,679,066 shares of common stock upon exercise of the options for a total consideration of \$3,367,630. Such shares were issued pursuant to exemptions from registration under Section 4(2), Section 4(6) and Regulation D under the Securities Act of 1933.

SIGNATURES

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

CARACO PHARMACEUTICAL LABORATORIES, LTD.

Date: December 2, 2004

By: /s/ Jitendra N. Doshi

Jitendra N. Doshi
Chief Executive Officer