

CARACO PHARMACEUTICAL LABORATORIES LTD
Form 8-K
July 15, 2010

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

July 9, 2010
(Date of report)

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

Michigan
(State or other jurisdiction of
incorporation)

1-31773
(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))
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Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing

(a) and (b) On July 15, 2010, registrant announced that it received notice from NYSE Amex that following the resignation of Mr. Madhava Reddy as a director, registrant was not in compliance with the NYSE Amex rule requiring three independent directors on an audit committee, as set forth in the press release included as Exhibit 99.1 hereto and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

d. Exhibits.

| Exhibit No. | Description |
|-------------|--------------------------------------------------------------------------------|
| 99.1 | Press Release of Caraco Pharmaceutical Laboratories, Ltd. dated July 15, 2010. |

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.
(Registrant)

Date: July 15, 2010

By: /s/ Mukul Rathi
Mukul Rathi
Interim Chief Financial Officer

Exhibit Index

| Exhibit No. | Description |
|-------------|--------------------------------------------------------------------------------|
| <u>99.1</u> | Press Release of Caraco Pharmaceutical Laboratories, Ltd. dated July 15, 2010. |

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