

Munson Eddie R
Form 4
June 16, 2011

FORM 4

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

OMB APPROVAL

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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 *
Munson Eddie R

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)

C/O CARACO PHARMACEUTICAL LABORATORIES, 1150 ELIJAH MCCOY DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
06/14/2011

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

(Street)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 06/14/2011 | | J(1)(2)(3) | (A) or (D) 5,000 (1) (2) (3) | (1) (2) (3) 0 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title Number of Shares | | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Munson Eddie R
C/O CARACO PHARMACEUTICAL LABORATORIES
1150 ELIJAH MCCOY DRIVE
DETROIT, MI 48202

X

Signatures

Fred B. Green as
attorney-in-fact

06/16/2011

__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) At a special meeting of stockholders held on June 14, 2011 (the "Special Meeting"), the stockholders of Caraco Pharmaceutical Laboratories, Ltd. ("Caraco") voted to approve and adopt the Agreement and Plan of Merger, dated as of February 21, 2011 (the "Merger Agreement"), by and among Sun Pharmaceutical Industries Limited ("Sun Pharma"), Sun Pharma Global, Inc. ("Sun Global"), Sun Laboratories, Inc. ("Sun Laboratories") and Caraco. Immediately following the approval and adoption, on June 14, 2011, Sun Laboratories was merged (the "Merger") with and into Caraco, with Caraco as the surviving corporation. Pursuant to the Merger Agreement, as of the effective time of the Merger (the "Effective Time"), all shares of common stock that, immediately prior to the Effective Time were subject to vesting restrictions are forfeited without payment of consideration. (Continued in footnote 2)
- (2) Accordingly, the 5,000 shares of restricted stock granted to Mr. Munson on September 14, 2010 were forfeited immediately prior to the effective time of the merger, without payment of consideration. Also, pursuant to the Merger Agreement, as of the Effective Time, each share of common stock of Caraco issued and outstanding immediately prior to the Effective Time (other than shares of common stock held by Sun Pharma and Sun Global, and shares held by dissenting stockholders) was converted into the right to receive \$5.25, without interest and subject to any applicable withholding taxes. (Continued in footnote 3)
- (3) Each share, including those held by dissenting stockholders, not held by Sun Pharma or Sun Global was then automatically cancelled and ceases to exist. As a result of the Merger, all of Caraco's issued and outstanding common stock is owned by Sun

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Pharma and Sun Global. In addition, as a result of the Merger, Caraco's common stock ceased trading on the NYSE Amex as of the close of trading on June 14, 2011, and the NYSE Amex will file an application on Form 25 with the SEC to report that Caraco's common stock is no longer listed on the NYSE Amex. Caraco expects to file a Form 15 with the SEC to provide notice of the suspension of its duty to file reports under Section 15(d) of the Securities Exchange Act of 1934, as amended.

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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