

## CARACO PHARMACEUTICAL LABORATORIES LTD

Form 4

December 22, 2004

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(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)

DETROIT, MI 48202

(City)

(State)

(Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/22/2004

4. If Amendment, Date Original  
Filed(Month/Day/Year)

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below) chief executive officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| common<br>stock                       | 12/22/2004                              |                                                             | M                                    |                                                                         | 25,000                                                                                                             | A                                                                    | \$<br>1.25                                                        |
|                                       |                                         |                                                             |                                      |                                                                         | 50,000                                                                                                             |                                                                      | D                                                                 |

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  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                         | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>of Underlying<br>Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------------|
| common stk<br>option (rt to<br>buy) 1999<br>Equity<br>Participation<br>Plan | \$ 1.25                                                               | 12/22/2004                              |                                                             | M                                       | 25,000                                                                                                       | <u>(1)</u> 12/20/2007                                          | common<br>stock 25,000                                                 |

## 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<br>executive<br>officer |       |

## Signatures

Jitendra N.  
Doshi 12/22/2004

\_\_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) An option for 125,000 shares of common stock was granted to Mr. Doshi on 12-20-2001. The option is exercisable 20% per year commencing on 12-20-2002.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.