

SUN PHARMA GLOBAL INC

Form 4

January 05, 2009

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *

SUN PHARMACEUTICAL
INDUSTRIES LTD

(Last) (First) (Middle)

17/B MAHAL INDUSTRIAL
ESTATE, MAHAKALI, CAVES
ROAD

(Street)

ADHERI (EAST) MUMBAI K7

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol
CARACO PHARMACEUTICAL
LABORATORIES LTD [CPD]

3. Date of Earliest Transaction

(Month/Day/Year)

12/31/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

____ Form filed by One Reporting Person
__X__ Form filed by More than One Reporting
Person

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 | 12/31/2008 | | C | 1,088,000 | A 11 17,734,014 | I | See Footnote (2) |
| Common Stock | | | | | 8,382,666 | D (3) | |

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**

SEC 1474
(9-02)

number.

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) |
|---|--|---|---|--------------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Series B Preferred Stock | \$ 0 ⁽¹⁾ | 12/31/2008 | | C | 544,000 | 10/27/2008 ⁽¹⁾ | Common Stock 544,000 |
| Series B Preferred Stock | \$ 0 ⁽¹⁾ | 12/31/2008 | | C | 544,000 | 12/31/2008 ⁽¹⁾ | Common Stock 544,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SUN PHARMACEUTICAL INDUSTRIES LTD 17/B MAHAL INDUSTRIAL ESTATE MAHAKALI, CAVES ROAD ADHERI (EAST) MUMBAI K7 | | X | | |
| SUN PHARMA GLOBAL INC INTERNATIONAL TRUST BUILDING, P.O. BOX 659, ROAD TOWN TORTOLA D8 | | X | | |
| SHANGHVI DILIP S 17/B MAHAL INDUSTRIAL ESTATE MAHAKALI CAVES ROAD ANDHERI (EAST), MUMBIA K7 | X | | (Non-Executive) Chairman | |

Signatures

| | |
|---|------------|
| /s/ Dilip S. Shanghvi, Sun Pharmaceutical Industries Limited, Dilip S. Shanghvi, Chairman and Managing Director | 01/05/2009 |
| ____Signature of Reporting Person | Date |
| /s/ Harin Mehta, Sun Pharma Global, Inc., Harin Mehta, Managing Director | 01/05/2009 |
| ____Signature of Reporting Person | Date |
| /s/ Dilip S. Shanghvi | 01/05/2009 |

__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) The Series B preferred shares converted into Common Stock on a one-to-one basis and had no expiration date.
These shares are owned directly by Sun Global, Inc., which is a wholly-owned subsidiary of Sun Pharmaceutical Industries Limited
- (2) ("Sun"). Dilip S. Shanghvi is the controlling shareholder of Sun. Sun and Mr. Shanghvi disclaim beneficial ownership of the reported shares except to the extent of their respective pecuniary interests therein.
- (3) These shares are owned directly by Sun. Dilip S. Shanghvi is the controlling shareholder of Sun. Mr. Shanghvi disclaims beneficial ownership of the reported shares except to the extent of his pecuniary interest therein.

Remarks:

Managing Directo

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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