

SUN PHARMA GLOBAL INC  
 Form 4  
 January 05, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 SUN PHARMACEUTICAL  
 INDUSTRIES LTD

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)  
 17/B MAHAL INDUSTRIAL  
 ESTATE, MAHAKALI, CAVES  
 ROAD

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 12/31/2008

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

(Street)  
 ADHERI (EAST) MUMBAI K7

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

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 <u>1</u>  | I  | See Footnote <u>(2)</u>                               |
| Common Stock                    |                                      |  |                                |   | 8,382,666   | D <u>(3)</u>   |   |

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 <sup>(1)</sup>                                    | 12/31/2008                           |  | C                              | 544,000   | 10/27/2008   | <sup>(1)</sup>  | Common Stock | 544,000                    |
| Series B Preferred Stock                   | \$ 0 <sup>(1)</sup>                                    | 12/31/2008                           |  | C                              | 544,000   | 12/31/2008   | <sup>(1)</sup>  | Common Stock | 544,000                    |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| SUN PHARMACEUTICAL INDUSTRIES LTD<br>17/B MAHAL INDUSTRIAL ESTATE<br>MAHAKALI, CAVES ROAD<br>ADHERI (EAST) MUMBAI K7 |               | X         |                          |       |
| SUN PHARMA GLOBAL INC<br>INTERNATIONAL TRUST BUILDING,<br>P.O. BOX 659, ROAD TOWN<br>TORTOLA D8                      |               | X         |                          |       |
| SHANGHVI DILIP S<br>17/B MAHAL INDUSTRIAL ESTATE<br>MAHAKALI CAVES ROAD<br>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 |
| _____<br>**Signature of Reporting Person  | Date       |
| /s/ Harin Mehta, Sun Pharma Global, Inc., Harin Mehta, Managing Director  | 01/05/2009 |
| _____<br>**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. 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.