China Precision Steel, Inc. Form 4

May 29, 2008

# 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

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

may continue. See Instruction

1(b).

(Last)

TOWN

**COMMON** 

**STOCK** 

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Li Wo Hing

(Street)

(Middle) (First)

2. Issuer Name and Ticker or Trading Symbol

China Precision Steel, Inc. [CPSL]

3. Date of Earliest Transaction

(Month/Day/Year)

123 LAODONG ROAD, XUHANG 05/27/2008

4. If Amendment, Date Original

3.

 $S^{(1)}$ 

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

**OMB APPROVAL** 

3235-0287

January 31,

7. Nature of

Indirect

Beneficial

Ownership

(Instr. 4)

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Issuer

(Check all applicable)

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

Chairman of Board, Pres & CEO

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Ownership

Direct (D)

or Indirect

Form:

Person

JIADING DISTRICT, **SHANGHAI, F4 201809** 

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

05/27/2008

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

4. Securities Acquired (A)

posed of (D)

3, 4 and 5)

Security	(Month/Day/Year)	Execution Date, if	Transaction	omr Disposed
(Instr. 3)		any	Code	(Instr. 3, 4 a
		(Month/Day/Year)	(Instr. 8)	
			G 1 17	
			Code V	Amount

Reported (I) (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) (D) Price

Following

5. Amount of

Securities

Owned

Beneficially

3,524,810 D 16,349,240 D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

### Edgar Filing: China Precision Steel, Inc. - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)			ate	7. Title Amoun Under	int of lying ities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
	Derivative Security				Securities Acquired			(Instr.	3 and 4)		Owne Follo
					(A) or Disposed						Repo Trans
					of (D) (Instr. 3, 4, and 5)						(Instr
					4, and 3)				Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address		Relationships				
19	Director	10% Owner	Officer	Other		
Li Wo Hing 123 LAODONG ROAD XUHANG TOWN JIADING DISTRICT, SHANGHAI, F4 201809	X	X	Chairman of Board, Pres & CEO			
Signatures						

05/29/2008 /s/ Wo Hing Li \*\*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).

Shares reported on this Form 4 were sold by Wo Hing Li (the "Seller") pursuant to a private Amended and Restated Stock Purchase Agreement, made and entered into as of May 20, 2008 and initially closed on May 27, 2008, by and among the Seller and certain accredited investors (the "Purchasers"), whereby the Seller sold and Purchasers purchased 3,524,810 shares of common stock owned by the Seller at a price of \$3.75 per share.

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.

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