

CHINA VALVES TECHNOLOGY, INC
Form 8-K
January 06, 2011

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

FORM 8-K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): January 5, 2011 (January 4, 2011)

CHINA VALVES TECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State of Incorporation)

001-34542
(Commission File No.)

86-0891931
(IRS Employer ID No.)

No. 93 West Xinsong Road
Kaifeng City, Henan Province 475002
People's Republic of China
(Address of Principal Executive Offices)

(+86) 378-2925211

Registrant's Telephone Number, Including Area Code:

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a -12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d -2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e -4(c))
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Item 1.01. Entry into a Material Definitive Agreement

On January 4, 2011, China Valves Technology, Inc. (the Company) entered into a Securities Purchase Agreement (the Securities Purchase Agreement) with certain purchasers (the Purchasers) pursuant to which the Company will sell a total of 1,000,000 shares (the Shares) of common stock, par value \$0.001 per share (the Common Stock), for an aggregate purchase price of \$10,000,000 (the Purchase Price). The Shares are priced at \$10.00 per share. The Purchasers will also receive a warrant to purchase an aggregate of 250,000 shares (the Warrant Shares) of Common Stock (subject to adjustment in certain circumstances) at an exercise price of \$10.00 (the Warrant). The Warrant is exercisable for 180 days beginning on the date of the initial issuance of the Warrant. The Shares and the Warrant Shares are to be sold pursuant to a shelf registration statement (the Registration Statement) declared effective by the Securities and Exchange Commission (the SEC) on December 14, 2009. A prospectus supplement related to the offering has been filed with the SEC and delivered to the Purchasers. The transaction will be closed on or around January 7, 2011, subject to the satisfaction of customary closing conditions.

Also, on January 4, 2011, the Company entered into a placement agency agreement (the Placement Agency Agreement) with Rodman & Renshaw, LLC (the Placement Agent) in which the Placement Agent agreed to act as placement agent in connection with this offering. The Placement Agent has no obligation to buy any securities from the Company.

The foregoing description of the Warrant, the Securities Purchase Agreement, and the Placement Agency Agreement does not purport to be complete and is qualified in its entirety by reference to such documents. Copies of the forms of Warrant and Securities Purchase Agreement are attached hereto as Exhibits 4.1 and 10.1, respectively, and are incorporated herein by reference. A copy of the Placement Agency Agreement is attached hereto as Exhibit 10.2, and is incorporated herein by reference.

Copies of the opinions of Lewis and Roca LLP and Pillsbury Winthrop Shaw Pittman LLP, relating to the legality of the Shares, the Warrant, and the Warrant Shares, and the enforceability of the Warrant, are filed as Exhibits 5.1 and 5.2 to this report and are filed with reference to, and are hereby incorporated by reference into, the Registration Statement.

Item 8.01. Other Events.

On January 5, 2011, the Company issued a press release announcing the transaction. A copy of this press release has been filed with this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit</u>	<u>Description</u>
4.1	<u>Form of Warrant</u>
5.1	<u>Opinion of Lewis and Roca LLP</u>
5.2	<u>Opinion of Pillsbury Winthrop Shaw Pittman LLP</u>
10.1	<u>Form of Securities Purchase Agreement</u>
10.2	<u>Placement Agency Agreement between the Company and Rodman & Renshaw, LLC, effective as of January 4, 2011</u>
99.1	<u>Press release dated January 5, 2011</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

China Valves Technology, Inc.

Date: January 5, 2011

/s/ Jianbao Wang

Jianbao Wang

Chief Executive Officer

EXHIBIT INDEX

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