

NF Energy Saving Corp
Form 4
May 08, 2015

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
Expires: January 31,
2005
Estimated average
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
GANG LI

(Last) (First) (Middle)

**C/O NF ENERGY SAVING
CORPORATION, 390 QINGNIAN
AVENUE, HEPING DISTRICT**

(Street)

**SHENYANG, LIAONING
PROVINCE, F4 110015**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
NF Energy Saving Corp [NFEC]

3. Date of Earliest Transaction
(Month/Day/Year)
05/07/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ 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 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/07/2015		J ⁽¹⁾		667,314	A	\$ 2.06
					2,699,409	I	

By Liaoning
Nengfa
Weiye New
Energy
Application
Co., Ltd.

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

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information contained in this form are not
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SEC 1474
(9-02)

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)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following the Reported Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GANG LI C/O NF ENERGY SAVING CORPORATION 390 QINGNIAN AVENUE, HEPING DISTRICT SHENYANG, LIAONING PROVINCE, F4 110015	X	X	Chief Executive Officer	

Signatures

/s/ Gang Li 05/08/2015

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) On May 7, 2015, Cloverbay International Limited ("Cloverbay") convert an aggregate of \$1,718,333.33 of principal amount of debt plus accrued and unpaid interest thereon into 834,142 shares of the Issuer's common stock at a conversion rate of \$2.06 per share. Cloverbay is a wholly-owned subsidiary of Liaoning Nengfa Weiye New Energy Application Co., Ltd. ("Weiye Energy"). Weiye Energy is owned 80% by the Reporting Person and 20% by Lihua Wang, Chief Financial Officer and a director of the Issuer. The shares of common stock owned by Weiye Energy are deemed to be indirectly, beneficially owned by the Reporting Person and Ms. Wang. The shares indicated in this report represent the beneficial, pecuniary interest of the Reporting Person being acquired.

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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