

CHINA VALVES TECHNOLOGY, INC
Form SC 13G/A
February 15, 2011

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G/A*

INFORMATION STATEMENT PURSUANT TO RULES 13d-1 AND 13d-2
UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)*

China Valves Technology, Inc.
(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

169476207

(CUSIP Number)

December 31, 2010

(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G/A is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

(Page 1 of 18 Pages)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 Ardsley Partners Fund II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP** (a) x
 (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

| | | |
|--------------|---|--------------------------|
| NUMBER OF | 5 | SOLE VOTING POWER |
| SHARES | | 0 |
| BENEFICIALLY | 6 | SHARED VOTING POWER |
| OWNED BY | | 827,900 |
| EACH | 7 | SOLE DISPOSITIVE POWER |
| REPORTING | | 0 |
| PERSON WITH | 8 | SHARED DISPOSITIVE POWER |
| | | 827,900 |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 827,900

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES " "

11 CERTAIN SHARES**

12 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 2.39%

13 TYPE OF REPORTING PERSON**
 PN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 Ardsley Partners Institutional Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP** (a) x
 (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

| | | |
|--------------|---|--------------------------|
| NUMBER OF | 5 | SOLE VOTING POWER |
| SHARES | | 0 |
| BENEFICIALLY | 6 | SHARED VOTING POWER |
| OWNED BY | | 665,000 |
| EACH | 7 | SOLE DISPOSITIVE POWER |
| REPORTING | | 0 |
| PERSON WITH | 8 | SHARED DISPOSITIVE POWER |
| | | 665,000 |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 665,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES " "

11 CERTAIN SHARES**

12 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 1.92%

13 TYPE OF REPORTING PERSON**
 PN

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1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 Ardsley Offshore Fund, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP** (a) x
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 British Virgin Islands

| | | |
|--------------|---|--------------------------|
| NUMBER OF | 5 | SOLE VOTING POWER |
| SHARES | | 0 |
| BENEFICIALLY | 6 | SHARED VOTING POWER |
| OWNED BY | | 73,200 |
| EACH | 7 | SOLE DISPOSITIVE POWER |
| REPORTING | | 0 |
| PERSON WITH | 8 | SHARED DISPOSITIVE POWER |
| | | 73,200 |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 73,200

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES

11 CERTAIN SHARES**

12 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 0.21%

13 TYPE OF REPORTING PERSON**
 CO

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 Ardsley Partners Renewable Energy Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP** (a) x
 (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

| | | |
|--------------|---|--------------------------|
| NUMBER OF | 5 | SOLE VOTING POWER |
| SHARES | | 0 |
| BENEFICIALLY | 6 | SHARED VOTING POWER |
| OWNED BY | | 78,300 |
| EACH | 7 | SOLE DISPOSITIVE POWER |
| REPORTING | | 0 |
| PERSON WITH | 8 | SHARED DISPOSITIVE POWER |
| | | 78,300 |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 78,300

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES " "

11 CERTAIN SHARES**

12 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 0.23%

13 TYPE OF REPORTING PERSON**
 PN

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1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 Ardsley Renewable Energy Offshore Fund, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP** (a) x
 (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 British Virgin Islands

| | | |
|--------------|---|--------------------------|
| NUMBER OF | 5 | SOLE VOTING POWER |
| SHARES | | 0 |
| BENEFICIALLY | 6 | SHARED VOTING POWER |
| OWNED BY | | 21,100 |
| EACH | 7 | SOLE DISPOSITIVE POWER |
| REPORTING | | 0 |
| PERSON WITH | 8 | SHARED DISPOSITIVE POWER |
| | | 21,100 |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 21,100

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES " "

11 CERTAIN SHARES**

12 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 0.06%

13 TYPE OF REPORTING PERSON**
 CO

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1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 Ardsley Advisory Partners

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP** (a) x
 (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 New York

| | | |
|---|--------------|--------------------------|
| 5 | NUMBER OF | SOLE VOTING POWER |
| | SHARES | 0 |
| 6 | BENEFICIALLY | SHARED VOTING POWER |
| | OWNED BY | 1,705,000 |
| 7 | EACH | SOLE DISPOSITIVE POWER |
| | REPORTING | 0 |
| 8 | PERSON WITH | SHARED DISPOSITIVE POWER |
| | | 1,705,000 |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 1,705,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES " "

11 CERTAIN SHARES**

12 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 4.92%

13 TYPE OF REPORTING PERSON**
 PN; IA

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1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 Ardsley Partners I

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP** (a) x
 (b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 New York

| | | |
|---|--------------|--------------------------|
| 5 | NUMBER OF | SOLE VOTING POWER |
| | SHARES | 0 |
| 6 | BENEFICIALLY | SHARED VOTING POWER |
| | OWNED BY | 1,571,200 |
| 7 | EACH | SOLE DISPOSITIVE POWER |
| | REPORTING | 0 |
| 8 | PERSON WITH | SHARED DISPOSITIVE POWER |
| | | 1,571,200 |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 1,571,200

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES ..
 CERTAIN SHARES**

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 4.54%

12 TYPE OF REPORTING PERSON**
 PN

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1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 Philip J. Hempleman

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP** (a) x
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States

| | | |
|--------------|---|--------------------------|
| NUMBER OF | 5 | SOLE VOTING POWER |
| SHARES | | 0 |
| BENEFICIALLY | 6 | SHARED VOTING POWER |
| OWNED BY | | 1,980,000 |
| EACH | 7 | SOLE DISPOSITIVE POWER |
| REPORTING | | 0 |
| PERSON WITH | 8 | SHARED DISPOSITIVE POWER |
| | | 1,980,000 |

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