

Edgar Filing: Liu Yan-qing - Form SC 13D

Liu Yan-qing
Form SC 13D
June 09, 2006

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934

Comet Technologies, Inc.

(Names of Issuer)

Common Stock

(Title of Class of Securities)

20037A201

(Cusip Number)

James C. Lewis, 10 West 100 South #703, Salt Lake City, Utah 84101
(801) 994-3846

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

May 30, 2006

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this amended Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the Schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

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 disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 19 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. Name of Reporting Persons
I.R.S. Identification Nos. of above persons (entities only).

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Yan-qing Liu

-
2. Check the Appropriate Box if a Member of a Group (See Instructions).
(a)
(b)
-

3. SEC Use Only

4. Source of Funds
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items
2(d) or 2(e)

6. Citizenship or Place of Organization
People's Republic of China

| | | |
|--------------|------------------------------|-----------|
| NUMBER OF | 7. Sole Voting Power | 4,660,595 |
| SHARES | | |
| BENEFICIALLY | 8. Shared Voting Power | 0 |
| OWNED BY | | |
| EACH | 9. Sole Dispositive Power | 4,660,595 |
| REPORTING | | |
| PERSON | 10. Shared Dispositive Power | 0 |
| WITH: | | |

11. Aggregate Amount Beneficially Owned by Each Reporting Person
4,660,595

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13. Percent of Class Represented by Amount in Row (11) 42.5%

14. Type of Reporting Person IN

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Item 1. Security and Issuer

This Schedule 13D relates to the common stock, par value \$0.001 per share ("Shares") of Comet Technologies, Inc., a Nevada corporation (the "Issuer"). The principal executive offices of the Issuer are located at No. 38 Dingxin 3rd Street, Nangang District, Heilongjiang Province, Harbin, China 150001.

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Item 2. Identity and Background

- (a) Yan-qing Liu, an individual.
- (b) No. 38 Dingxin 3rd Street, Nangang District, Heilongjiang Province, Harbin, China 150001.
- (c) Yan-qing Liu became the President and Chief Executive Officer of the Issuer on May 30, 2006, in connection with the Stock Exchange Agreement described under Item 4. He has served as the President of American California Pharmaceutical Group, Inc. ("ACPG"), a wholly-owned subsidiary of the Issuer, since 2005, and as President and Chairman of the Board of Harbin Tian Di Ren Medical Science and Technology Company ("TDR"), a limited liability company organized in Heilongjiang Province in the People's Republic of China ("PRC" or "China"), and a wholly-owned subsidiary of ACPG, since 2000. He is also the General Manager of Harbin First Bio-Engineering Company Limited, a wholly-owned subsidiary of ACPG.
- (d) Yan-qing Liu has never been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) Yan-qing Liu has not, during the past five years, been subject to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or a finding of any violation with respect to such laws.
- (f) Yan-qing Liu is a citizen of the People's Republic of China.

Item 3. Source and Amount of Funds or Other Consideration

All of the shares held by Yan-qing Liu were acquired pursuant to a Stock Exchange Agreement among the Issuer, ACPG and the shareholders of ACPG, pursuant to which each of the ACPG shareholders, including Yan-qing Liu, exchanged his or her shares of ACPG for shares of the Issuer. This transaction closed on May 30, 2006. See Item 4 below.

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Item 4. Purpose of Transaction

On May 30, 2006, the Issuer consummated the terms of a Stock Exchange Agreement (the "Exchange Agreement") with ACPG, and the shareholders of ACPG, including Mr. Liu Yan-qing. The effective date of the closing of the transaction is May 30, 2006. As a result of the transaction, Comet has issued a total of 10,193,377 shares of its common voting stock to the stockholders of ACPG, in exchange for 100% of the capital stock of ACPG. The common shares were issued in reliance on the exemption from registration set forth in Section 4(2) of the Securities Act of 1933 as amended and Regulation D thereunder. Mr. Yan-qing Liu was issued a total of 4,660,595 shares in exchange for his ACPG shares, in connection with this transaction.

As a result of the transaction, ACPG is now a wholly-owned subsidiary of the Issuer, and the Issuer, which previously had no material operations, will

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be a holding company for the business of ACPG and its subsidiaries. ACPG is a California holding corporation, which owns all of the issued and outstanding shares of registered capital of TDR. TDR is engaged in the manufacture, marketing and sale of over-the-counter nutraceutical and medicinal products, primarily in China, as more particularly described in a Form 8-K of the Company dated May 15, 2006, and incorporated herein by reference.

The Exchange Agreement was determined through negotiations between Comet and ACPG representatives. Prior to the transaction, there were no material relationships between the Company and ACPG or any of their respective affiliates, directors or officers or any associates of such officers or directors.

As a result of the closing of the Exchange Agreement ("Closing"), there has been a change in voting control of Comet. The former shareholders of ACPG now hold a total of 10,193,377 shares of common stock of ACPG, or approximately 93% of the outstanding common stock of Comet, and the original Comet shareholders now hold a total of 735,993 shares of common stock, or 7% of the outstanding common stock, including stock granted under a consulting agreement to Comet's two current officers, who resigned as officers and directors at the Closing. In addition, Comet has a total of 31,250 shares issuable under outstanding options and warrants.

At the Closing, Richard B. Stuart resigned as a director, and Liu Yan-qing was elected as a director to fill the resulting vacancy; Jack M. Gertino resigned as a director and Han Xiao-yan was elected to fill the resulting vacancy; and the board expanded the board of directors to three individuals and elected Wang Hai-feng to fill the third vacancy. Thereafter, Liu Yan-qing was elected President, Chief Executive Officer and Chairman of the Board; Han Xiao-yan was elected Chief Financial Officer; and Wang Hai-feng was elected Secretary/ Treasurer.

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Item 5. Interest in Securities of the Issuer

Yan-qing Liu has sole voting power and sole dispositive power with respect to 4,660,595 shares, representing approximately 42.5% of the outstanding common stock of the Issuer. There have been no transactions with respect to the shares effected by Mr. Liu during the past sixty (60) days.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 4 described a Stock Exchange Agreement, pursuant to which Mr. Yan-qing Liu acquired his shares. Except for this agreement, there are no agreements, understandings or relationships required by this Item 6.

Item 7. Material to be Filed as Exhibits

The Stock Exchange Agreement dated May 11, 2006, is filed as an Exhibit to the Form 8-K dated May 15, 2006, incorporated herein by this reference. Except for this agreement, there are no other exhibits required by this Item 7.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: June 8, 2006

/s/ Yan-qing Liu

Yan-qing Liu