

CHINA SKY ONE MEDICAL, INC.

Form 8-K/A

July 24, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

**FORM 8-K/A
(Amendment No. 1)**

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): April 3, 2008

CHINA SKY ONE MEDICAL, INC.
(Exact Name of Registrant as Specified in Charter)

Nevada
(State or Other Jurisdiction
of Incorporation)

000-26059
(Commission
File Number)

87-0430322
(IRS Employer
Identification No.)

Room 1706, No. 30 Di Wang Building, Gan Shui Road,
Nangang District, Harbin, People's Republic of China 150001
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: 86-451-53994073 (China)

(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:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

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))

EXPLANATORY NOTE

On April 9, 2008, China Sky One Medical, Inc., a Nevada corporation (the “Company” or the “Registrant”) filed with the Securities and Exchange Commission (the “SEC”) a Current Report on Form 8-K (the “Form 8-K”) to report the acquisition by the Company, through Harbin Tian Di Ren Medical Science and Technology Company (“TDR”), a limited liability company organized under the laws of the People’s Republic of China, which is a wholly-owned subsidiary of American California Pharmaceutical Group, Inc., a California corporation wholly-owned by the Company, of all of the outstanding capital stock of Heilongjiang Tianlong Pharmaceutical, Inc. (“Tianlong”). This Amendment No. 1 on Form 8-K/A (the “Form 8-K/A”) is being filed by the Company to amend and restate the Form 8-K in its entirety, and to:

- correct the number of shares of common stock of the Company, \$.001 par value per share, issued to Wu Jiechen, Tianlong’s former sole stockholder, in connection with the acquisition; and
- supplement the Form 8-K to include the financial statements and pro forma financial information required by Item 9.01.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On February 22, 2008, Harbin Tian Di Ren Medical Science and Technology Company, a limited liability company organized under the laws of the People’s Republic of China (“TDR”), which is a wholly-owned subsidiary of American California Pharmaceutical Group, Inc., a California corporation wholly-owned by China Sky One Medical, Inc., a Nevada corporation (the “Company” or the “Registrant”), entered into an Equity Transfer Agreement (the “Equity Transfer Agreement”) with Heilongjiang Tianlong Pharmaceutical, Inc., a corporation organized under the laws of the People’s Republic of China (“Tianlong”), which is in the business of manufacturing external-use pharmaceuticals. The Registrant previously reported entry into the Equity Transfer Agreement in a Form 8-K filed on February 28, 2008, as amended on April 9, 2008.

On April 3, 2008, TDR acquired 100% of the issued and outstanding capital stock of Tianlong (the “Tianlong Stock”) from Tianlong’s sole stockholder, Wu Jiechen, a resident of China (the “Seller”), in consideration for an aggregate purchase price of approximately \$8,300,000, consisting of (i) approximately \$8,000,000 in cash, and (ii) approximately \$300,000 of shares of common stock (23,850 shares, \$.001 par value per share) of the Registrant. The Seller has no material relationship with the Registrant or any of its affiliates, or any director or officer of the registrant, or any associate of any such director or officer.

As a result of its purchase of the existing business of Tianlong, TDR acquired all of Tianlong’s assets, including, without limitation, land use rights, GMP-certified manufacturing facilities, state-of-the-art manufacturing equipment, a research and development center, approximately \$200,000 in inventory, sixty-nine (69) SFDA-approved medicines, and an additional thirty-eight (38) new medicines, which have been submitted for approval to the State Food and Drug Administration of China (SFDA). In addition, approximately 130 employees of Tianlong have agreed to continue in their current capacities as employees of Tianlong. The acquisition was approved by China’s Department of Industry and Commerce as of April 3, 2008.

Item 3.02. Unregistered Sales of Equity Securities.

As partial consideration for the purchase of the Tianlong Stock by TDR on April 3, 2008 (as further described in Item 1.01 above), the Registrant issued to the Seller approximately \$300,000 of shares of its common stock (23,850 shares, \$.001 par value per share).

The Registrant believes that this transaction is exempt from registration under the Securities Act of 1933, as amended, pursuant to Section 4(2), or Regulation D promulgated thereunder, as a transaction by an issuer not involving a public offering.

Item 7.01. Regulation FD Disclosure.

A copy of the Company's press release issued on April 9, 2008 regarding the completion of the acquisition and related transactions is attached hereto as Exhibit 99.1. The information in this Item 7.01 and Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), nor shall such information be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

In accordance with Item 9.01(a): (1) Tianlong's audited financial statements for the fiscal years ended December 31, 2007 and 2006 are filed with this Form 8-K/A as Exhibit 99.2; and (2) Tianlong's unaudited financial statements for the three-month interim periods ended March 31, 2008 and 2007 are filed with this Form 8-K/A as Exhibit 99.3.

(b) Pro Forma Financial Information.

In accordance with Item 9.01(b), the Company's pro forma unaudited combined financial statements are filed with this Form 8-K/A as Exhibit 99.4.

(d) Exhibits.

The exhibits listed in the following Exhibit Index are filed as part of this Form 8-K/A.

Exhibit No.	Description
10.1	Equity Transfer Agreement*
99.1	Press Release*
99.2	Financial Statements of Heilongjiang Tianlong Pharmaceutical, Inc. for the fiscal years ended December 31, 2007 and 2006**
99.3	Financial Statements of Heilongjiang Tianlong Pharmaceutical, Inc. for the three months ended March 31, 2008 and 2007 (Unaudited)**
99.4	Pro forma unaudited combined financial statements for the three months ended March 31, 2008 and the year ended December 31, 2007**
*	Incorporated by reference to the Registrant's Form 8-K filed on April 9, 2008
**	Filed herewith

SIGNATURE

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 SKY ONE MEDICAL, INC.

(Registrant)

Date: July 24, 2008

By:

/s/ Liu Yan Qing

Liu Yan Qing

Chairman, Chief Executive Officer and
President