

Yirendai Ltd.
Form SC 13D/A
September 23, 2016

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

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 2)

Yirendai Ltd.

(Name of Issuer)

Ordinary Shares, par value \$0.0001

(Title of Class of Securities)

G9844L107

(CUSIP Number)

Ning Tang
4/F, Building 2A, No. 6 Lang Jia Yuan

Chaoyang District, Beijing 100022

The People's Republic of China

Telephone: +86 10 5236-2498

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

with a copy to:

Z. Julie Gao, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
c/o 42/F, Edinburgh Tower, The Landmark
15 Queen's Road Central
Hong Kong
+852 3740-4700

September 22, 2016

(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 Schedule 13D, and is filing this schedule because § 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g) check the following box. "

* 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 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).

CUSIP No. G9844L107 Page 2 of 5 Pages

NAME OF
REPORTING
PERSONS

1

Ning Tang

2

CHECK THE
APPROPRIATE BOX
IF A MEMBER OF A
GROUP (SEE
INSTRUCTIONS)

(a) ..

(b) ..

SEC USE ONLY

3

SOURCE OF FUNDS
(See Instructions)

4

PF, OO

5

CHECK IF
DISCLOSURE OF
LEGAL
PROCEEDINGS IS
REQUIRED
PURSUANT TO
ITEMS 2(d) or 2(e) ..

CITIZENSHIP OR
PLACE OF
ORGANIZATION

6

The People's Republic
of China

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH

7

SOLE
VOTING
POWER

REPORTING
PERSON WITH 43,770,000
ordinary shares

8 SHARED
VOTING
POWER
0

9 SOLE
DISPOSITIVE
POWER
43,770,000
ordinary shares

10 SHARED
DISPOSITIVE
POWER
0

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
43,770,000 ordinary shares

12 CHECK IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN SHARES (See
Instructions) ..

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)
36.6%

14 TYPE OF REPORTING
PERSON (SEE
INSTRUCTIONS)

IN

CUSIP No. G9844L107 Page 3 of 5 Pages

Item 1. Security and Issuer.

This Amendment No. 2 to Schedule 13D (this "Amendment No. 2") amends the statement on Schedule 13D filed on December 31, 2015 (the "Initial Schedule 13D"), as amended by Amendment No. 1 filed on September 12, 2016 (together with the Initial Schedule 13D, the "Schedule 13D") in relation to the ordinary shares, par value \$0.0001 per share (the "Shares"), of Yirendai Ltd., a company organized under the laws of the Cayman Islands (the "Company"), whose principal executive offices are located at 4/F, Building 2A, No. 6 Lang Jia Yuan, Chaoyang District, Beijing 100022, the People's Republic of China.

Except as provided herein, this Amendment No. 2 does not modify any of the information previously reported on the Schedule 13D.

Item 3. Source and Amount of Funds or Other Considerations.

Item 3 of the Schedule 13D is hereby amended and supplemented by the following:

From September 8, 2016 to September 22, 2016, the Fund sold, through a series of transactions, an aggregate of 1,030,000 ADSs, representing 2,060,000 Shares or approximately 1.7% of the Company's total issued and outstanding Shares, in the open market.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended and supplemented by the following:

As of September 22, 2016, Mr. Ning Tang's beneficial ownership in the Company was 43,770,000 Shares, representing approximately 36.6% of the total issued and outstanding Shares (including Shares that Mr. Ning Tang has the right to acquire within 60 days after September 22, 2016, if any). The 43,770,000 Shares beneficially owned by Mr. Ning Tang comprise (i) 43,430,000 Shares beneficially owned by Mr. Tang through his indirect holding of 43.4% of the total outstanding shares of CreditEase on an as-converted basis and CreditEase's holding of 100,000,000 Shares in the Company, and (ii) 340,000 Shares represented by 170,000 ADSs owned by the Fund.

CUSIP No. G9844L107 Page 4 of 5 Pages

The percentage of Shares identified pursuant to Item 1 beneficially owned by Mr. Ning Tang is based on 119,477,800 Shares outstanding as of September 22, 2016.

Mr. Ning Tang's wife held 120,000 Shares as of September 22, 2016. Mr. Ning Tang may be deemed to share beneficial ownership of the Shares held by his wife. Mr. Ning Tang expressly disclaims such beneficial ownership of the Shares beneficially owned by his wife.

Except as disclosed in this statement, the Reporting Person does not beneficially own any Shares or have the right to acquire any Shares.

Except as disclosed in this statement, the Reporting Person does not presently have the power to vote or to direct the vote or to dispose or direct the disposition of any of the Shares that he may be deemed to beneficially own.

Except as disclosed in this statement, the Reporting Person does not have effected any transaction in the Shares during the past 60 days.

Except as disclosed in this statement, to the best knowledge of the Reporting Person, no other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares beneficially owned by the Reporting Person.

CUSIP No. G9844L107 Page 5 of 5 Pages

SIGNATURE

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.

Dated: September 23, 2016

NING TANG

/s/ Ning Tang