

China XD Plastics Co Ltd
Form 8-K
July 09, 2010

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): July 7, 2010

CHINA XD PLASTICS COMPANY LIMITED
(Exact name of registrant as specified in its charter)

| | | |
|---|--------------------------|--------------------------------------|
| Nevada | 333-134073 | 04-3836208 |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

No. 9 Qinling Road, Yingbin Road Centralized Industrial Park
Harbin Development Zone, Heilongjiang, China 150078
(Address of principal executive officers)

(Registrant's telephone number, including area code) (86) 451-8434-6600

Not applicable
(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 (see General Instruction A.2. below):

- 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))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 7, 2010, the compensation committee of the board of directors of China XD Plastics Company Limited (the “Company”) approved an adjustment in the compensation of Taylor Zhang, the Company’s Chief Financial Officer, pursuant to which Mr. Zhang’s monthly salary was increased from \$9,000 to \$11,500 effective as of May 1, 2010. In addition, the compensation committee agreed that Harbin Xinda Macromolecule Material Co., Ltd., a wholly owned subsidiary of the Company, should pay any past due and future salary payments owed to Jie Han, the Company’s Chairman and Chief Executive Officer, instead of Favor Sea (US) Inc., a wholly owned subsidiary of the Company.

SIGNATURES

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.

Dated: July 9, 2010

CHINA XD PLASTICS COMPANY LIMITED

By: /s/ Jie Han
Name: Jie Han
Title: Chief Executive Officer