

CHINA RECYCLING ENERGY CORP  
Form 8-K  
December 30, 2009

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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):

December 30, 2009

CHINA RECYCLING ENERGY CORPORATION  
(Exact name of registrant as specified in its charter)

Nevada

000-12536

90-0093373

(State or other jurisdiction of  
incorporation)

(Commission File Number)

(IRS Employer Identification  
No.)

Suite 909, Tower B  
Chang An International Building  
No. 88 Nan Guan Zheng Jie  
Xi An City, Shan Xi Province  
China 710068

(Address of principal executive offices, including zip code)

(86-29) 8769-1097

(Registrant's telephone number, including area code)

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 8.01 Other Events

On December 30, 2009, China Recycling Energy Corporation (the “Company”) issued a press release, attached hereto as Exhibit 99.1, announcing the first expansion of the Low Carbon Fortune-Energy Recycling No. 1 Collective Capital Trust Plan (“First Expansion of the Plan”) has been completed by Beijing International Trust Co., Ltd. (“Beijing Trust”) on December 18th, 2009. Beijing Trust made the announcement of such completion on December 24, 2009.

The First Expansion of the Plan raised 25,000,000 yuan (approximately US\$ 3.68 million) through the sale of 25,000,000 trust units sold at 1 yuan per unit. All amounts raised under the first expansion are to be loaned to Erdos TCH Energy Saving Development Co., Ltd (“Erdos TCH”), a joint venture between Xi’an TCH Energy Technology Co., Ltd. (“Xi’an TCH”), a subsidiary of the Company and Erdos Metallurgy Co., Ltd. The loan is a part of the Capital Trust Loan Agreement (the “Agreement”) entered into by Erdos TCH and Beijing Trust on November 19, 2009, took effect on December 3, 2009 and disclosed in our Form 8-K filed on December 8th, 2009.

The First Expansion of the Plan includes 20,000,000 category A1 preferred trust units (approximately US\$ 2.94 million) and 5,000,000 category B2 secondary trust units (approximately US\$ 0.74 million). The B2 units have been purchased by Xi’an TCH.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information regarding the Company loan arrangement under the Agreement provided under Item 8.01 above, is hereby incorporated by reference.

Item 9.01

Financial Statements and Exhibits

(d) The following exhibit is filed with this report.

Exhibit Number	Description
99.1	Press Release dated December 30, 2009.

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.

China Recycling Energy Corporation

Date: December 30, 2009

*/s/ Xinyu Peng*  
Xinyu Peng, Chief Financial Officer

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Exhibit Index

Exhibit Number	Description
99.1	Press Release dated December 30, 2009.

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