

KITT BARRY M
Form 4
December 09, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KITT BARRY M

2. Issuer Name and Ticker or Trading Symbol
CHINA VALVES TECHNOLOGY, INC [CVVT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/07/2009

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

C/O THE PINNACLE FUND, L.P., 4965 PRESTON PARK BLVD., SUITE 240

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

PLANO, TX 75093

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|-----------|------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock, par value \$0.001 per share | 12/07/2009 | | S | | 12,450 | D | \$ 9.3471 | 2,026,250 | I (1) (2) | By Pinnacle China Fund, L.P. |
| Common Stock, par value \$0.001 per share | 12/07/2009 | | S | | 12,450 | D | \$ 9.3471 | 2,026,250 | I (3) (4) | By The Pinnacle Fund, L.P. |

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| | | | | | | | | |
|---|------------|---|--------|---|-----------|-----------|-------------------------|------------------------------|
| Common Stock, par value \$0.001 per share | 12/08/2009 | S | 23,100 | D | \$ 9.2118 | 2,003,150 | I <u>(1)</u> <u>(2)</u> | By Pinnacle China Fund, L.P. |
| Common Stock, par value \$0.001 per share | 12/08/2009 | S | 23,100 | D | \$ 9.2118 | 2,003,150 | I <u>(3)</u> <u>(4)</u> | By The Pinnacle Fund, L.P. |
| Common Stock, par value \$0.001 per share | 12/09/2009 | S | 37,600 | D | \$ 9.3942 | 1,965,550 | I <u>(1)</u> <u>(2)</u> | By Pinnacle China Fund, L.P. |
| Common Stock, par value \$0.001 per share | 12/09/2009 | S | 37,600 | D | \$ 9.3942 | 1,965,550 | I <u>(3)</u> <u>(4)</u> | By The Pinnacle Fund, L.P. |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

| | | | | | | | | | |
|--|--|--|--|------|-----------|------------------|-----------------|-------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--|--|--|--|------|-----------|------------------|-----------------|-------|----------------------------|

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

KITT BARRY M
C/O THE PINNACLE FUND, L.P.
4965 PRESTON PARK BLVD., SUITE 240
PLANO, TX 75093

X

Signatures

/s/ Barry M. Kitt 12/09/2009

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Barry M. Kitt exercises investment discretion and control over the securities of the issuer held by Pinnacle China Fund, L.P. ("Pinnacle China"). Mr. Kitt may be deemed to be the beneficial owner of the securities beneficially owned by Pinnacle China. Mr. Kitt hereby

- (1) disclaims beneficial ownership of the shares of common stock reported herein except to the extent of his direct or indirect pecuniary interest therein, and this Form 4 is not an admission that Mr. Kitt is the beneficial owner of the securities reported herein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

This Form 4 is filed on behalf of Pinnacle China and Barry M. Kitt. Pinnacle China Advisers, L.P. ("China Advisers") is the general partner of Pinnacle China. Pinnacle China Management, LLC ("China Management") is the general partner of China Advisers. Kitt China Management, LLC ("China Manager") is the manager of China Management. Mr. Kitt is the manager of China Manager.

- (2)

Barry M. Kitt exercises investment discretion and control over the securities of the issuer held by The Pinnacle Fund, L.P. ("Pinnacle"). Mr. Kitt may be deemed to be the beneficial owner of the securities beneficially owned by Pinnacle. Mr. Kitt hereby disclaims beneficial ownership of the securities of the issuer reported herein to the extent of his direct or indirect pecuniary interest therein, and this Form 4 shall not be deemed to be an admission that Mr. Kitt is the beneficial owner of the securities of the issuer reported herein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

- (3)

This Form 4 is filed on behalf of Pinnacle and Barry M. Kitt. Pinnacle Advisers, L.P. ("Advisers") is the general partner of Pinnacle. Pinnacle Fund Management, LLC ("Management") is the general partner of Advisers. Mr. Kitt is the sole member of Management.

- (4)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.