

WANG XUDONG
Form 3
February 16, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *

WANG XUDONG
(Last) (First) (Middle)

C/O SMARTHEAT INC., A-1,
10, STREET 7,, SHENYANG
ECON & TECH
DEVELOPMENT ZONE
(Street)

SHENYANG, F4 110027
(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
02/01/2010

3. Issuer Name and Ticker or Trading Symbol
SMARTHEAT INC. [HEAT]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
VP of Strategy and Development

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

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

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|
| Common Stock, par value \$0.001 per share | 0 | D | |

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

SEC 1473 (7-02)

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.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|--|--|--|---------------------------|----------------------|--|
|--|--|--|---------------------------|----------------------|--|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|--|------------------|-----------------|---------------------------------|----------------------------|------------------------------|--|------------|
| Stock Option (Right to Buy) ⁽¹⁾ | 06/30/2011 | 06/30/2016 | Common Stock, par value \$0.001 | 50,000 | \$ 11.85 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WANG XUDONG C/O SMARTHEAT INC., A-1, 10, STREET 7, SHENYANG ECON & TECH DEVELOPMENT ZONE SHENYANG,Â F4Â 110027 | Â | Â | Â VP of Strategy and Development | Â |

Signatures

/s/ Robert Newman, Attorney in fact for Xudong Wang, under Power of Attorney filed herewith

02/08/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

(1) The option was granted to the reporting person on February 1, 2010 and vests over a 2 year period, with 25,000 vesting on June 30, 2011 and the remaining 25,000 vesting on June 29, 2012. The option is exercisable for five years from the vesting date.

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

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