

CHINA RECYCLING ENERGY CORP
 Form 3
 May 08, 2012

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

OMB APPROVAL

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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 * ^ Carlyle Group Management L.L.C. (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 05/02/2012	3. Issuer Name and Ticker or Trading Symbol CHINA RECYCLING ENERGY CORP [CREG]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)
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C/O THE CARLYLE GROUP, ^ 1001 PENNSYLVANIA AVE. NW, SUITE 220S
 (Street)

WASHINGTON, ^ DC ^ 20004
 (City) (State) (Zip)

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	12,465,938	I	See footnotes <u>(1)</u> <u>(2)</u>

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

SEC 1473 (7-02)

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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	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial Ownership
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(Month/Day/Year)	Derivative Security (Instr. 4)	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I)	(Instr. 5)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Carlyle Group Management L.L.C. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE. NW, SUITE 220S WASHINGTON, DC 20004	^	^ X	^	^
Carlyle Group L.P. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE. NW, SUITE 220S WASHINGTON, DC 20004	^	^ X	^	^
Carlyle Holdings II GP L.L.C. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE. NW, SUITE 220S WASHINGTON, DC 20004	^	^ X	^	^
Carlyle Holdings II L.P. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE. NW, SUITE 220S WASHINGTON, DC 20004	^	^ X	^	^
TC Group Cayman Investment Holdings Sub L.P. C/O WALKER CORPORATE SERVICES LIMITED WALKER HOUSE, 87 MARY STREET GEORGE TOWN, GRAND CAYMAN KY1-9001	^	^ X	^	^

Signatures

/s/ R. Rainey Hoffman, attorney-in-fact for Daniel A. D'Aniello,
Chairman

05/08/2012

__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) Following an internal reorganization, the reporting persons, by reason of the relationships described below, may be deemed to be the beneficial owners of the shares reported herein and held of record by Carlyle Asia Growth Partners III, L.P. and CAGP III Co-Investment, L.P. (together, the "Record Holders"). Each of the reporting persons expressly disclaims beneficial ownership of any such securities, except to the extent of its pecuniary interest therein.
- (2) The indirect parent of the Record Holders is now TC Group Cayman Investment Holdings Sub L.P. The general partner of TC Group Cayman Investment Holdings Sub L.P. is TC Group Cayman Investment Holdings, L.P. The general partner of TC Group Cayman Investment Holdings, L.P. is Carlyle Holdings II L.P. The general partner of Carlyle Holdings II L.P. is Carlyle Holdings II GP L.L.C.

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The managing member of Carlyle Holdings II GP L.L.C. is The Carlyle Group L.P. The general partner of The Carlyle Group L.P. is Carlyle Group Management L.L.C., which is managed by an eight person board of directors, with all board action relating to the voting or disposition of these shares requiring approval of a majority of the board. All members of the board of directors expressly disclaim beneficial ownership of the shares reported herein.

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Remarks:

ExhibitÂ List:

ExhibitÂ 24Â -Â ConfirmingÂ Statement

ExhibitÂ 99Â -Â JointÂ FilerÂ Information

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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