

Edgar Filing: ADVANCED BATTERY TECHNOLOGIES, INC. - Form 8-K

ADVANCED BATTERY TECHNOLOGIES, INC.

Form 8-K

September 12, 2005

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): September 11, 2005

ADVANCED BATTERY TECHNOLOGIES, INC.

(Exact Name of Registrant as Specified in its Charter)

| | | |
|--------------------------|-----------------------------|--------------------------------------|
| Delaware | 0-13337 | 22-2497491 |
| ----- | ----- | ----- |
| (State of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

136-14 Northern Blvd., Suite 8E, Flushing, NY 11354

(Address of Principal Executive Offices)

(718) 359-6866

Registrant's Telephone Number

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:

- Written communication 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 2.01 Completion of Acquisition of Assets

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On September 11, 2005 Advanced Battery's subsidiary, ZQ Power-Tech, agreed with its Chairman, Zhiguo Fu, to rescind the transaction dated May 31, 2005 in which ZQ Power-Tech issued 18% of its capital stock to Mr. Fu in exchange for a patent. Mr. Fu is returning the shares to ZQ Power-Tech. As a result, Advanced Battery Technologies will own 70% of the capital stock of ZQ Power-Tech, as it did before the May 31 transaction.

Mr. Fu has agreed to contribute the patent to the capital of ZQ Power-Tech without compensation. The patent was appraised on May 25, 2005 at a value of \$2,216,987. The patent provides ZQ Power-Tech with a core technology that distinguishes its batteries from those of its competitors.

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.

ADVANCED BATTERY TECHNOLOGIES, INC.

Dated: September 12, 2005

By: /s/ Zhiguo Fu

Zhiguo Fu
Chief Executive Officer