Carlyle Holdings II L.P.
Form 4
September 02, 2014

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
CAGP, LTD.

(Last) (First) (Middle)

C/O INTERTRUST CORPORATE SERVICES, (CAYMAN) LIMITED, 190 ELGIN AVENUE

(Street)

GEORGE TOWN, GRAND CAYMAN, E9 KY1-9005

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CHINA RECYCLING ENERGY CORP [CREG]

3. Date of Earliest Transaction (Month/Day/Year)
08/28/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 $0.001 par value	08/28/2014		S		780,000	D	$ 1.5351 (1)	11,155,412	I	See footnote (2)
Common Stock $0.001 par value	08/29/2014		S		1,410	D	$ 1.52	11,154,002	I	See footnote (2)

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

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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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAGP, LTD. C/O INTERTRUST CORPORATE SERVICES (CAYMAN) LIMITED, 190 ELGIN AVENUE GEORGE TOWN, GRAND CAYMAN, E9 KY1-9005		X		
TC Group Cayman Investment Holdings, L.P. C/O INTERTRUST CORPORATE SERVICES (CAYMAN) LIMITED, 190 ELGIN AVENUE GEORGE TOWN, GRAND CAYMAN, E9 KY1-9005		X		
TC Group Cayman Investment Holdings Sub L.P. C/O INTERTRUST CORPORATE SERVICES (CAYMAN) LIMITED, 190 ELGIN AVENUE GEORGE TOWN, GRAND CAYMAN, E9 KY1-9005		X		
CAGP GENERAL PARTNER, L.P. C/O INTERTRUST CORPORATE SERVICES (CAYMAN) LIMITED, 190 ELGIN AVENUE GEORGE TOWN, GRAND CAYMAN, E9 KY1-9005		X		
CARLYLE ASIA GROWTH PARTNERS III, L.P. C/O INTERTRUST CORPORATE SERVICES (CAYMAN) LIMITED, 190 ELGIN AVENUE		X		

GEORGE TOWN, GRAND CAYMAN, E9 KY1-9005	
CAGP III CO-INVESTMENT, L.P. C/O INTERTRUST CORPORATE SERVICES (CAYMAN) LIMITED, 190 ELGIN AVENUE GEORGE TOWN, GRAND CAYMAN, E9 KY1-9005	X
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

Signatures

CAGP LTD. By: /s/ Norma Kuntz, attorney-in-fact	09/02/2014
**Signature of Reporting Person	Date
CARLYLE GROUP MANAGEMENT L.L.C. By: /s/ Norma Kuntz, attorney-in-fact	09/02/2014
**Signature of Reporting Person	Date
THE CARLYLE GROUP L.P. By: /s/ Norma Kuntz, attorney-in-fact	09/02/2014
**Signature of Reporting Person	Date
CARLYLE HOLDINGS II GP L.L.C. By: /s/ Norma Kuntz, attorney-in-fact	09/02/2014
**Signature of Reporting Person	Date
CARYLYLE HOLDINGS II L.P. By: /s/ Norma Kuntz, attorney-in-fact	09/02/2014
**Signature of Reporting Person	Date
TC GROUP CAYMAN INVESTMENT HOLDINGS, L.P. By: /s/ Norma Kuntz, attorney-in-fact	09/02/2014
**Signature of Reporting Person	Date
TC GROUP CAYMAN INVESTMENT HOLDINGS SUB L.P. By: /s/ Norma Kuntz, attorney-in-fact	09/02/2014
**Signature of Reporting Person	Date
CAGP GENERAL PARTNER, L.P. By: /s/ Norma Kuntz, attorney-in-fact	09/02/2014
**Signature of Reporting Person	Date
CARLYLE ASIA GROWTH PARTNERS III, L.P. By: /s/ Norma Kuntz, attorney-in-fact	09/02/2014

**Signature of Reporting Person	Date
CAGP III Co-INVESTMENT, L.P. By: /s/ Norma Kuntz, attorney-in-fact	09/02/2014
**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).

(1) The price shown is the weighted average prices of the shares sold in this transaction. The price range for this transaction is $1.50 to $1.71. The reporting person undertakes to provide, upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price for this transaction.

(2) Following the consumption of the transactions reported herein, Carlyle Asia Growth Partners III, L.P. and CAGP III Co-Investment, L.P. are the record holders of 10,678,967 and 475,035 shares, respectively, of Common Stock of China Recycling Energy Corporation. Carlyle Group Management L.L.C. is the general partner of The Carlyle Group L.P. Which is a publicly traded entity listed on NASDAQ. The Carlyle Group L.P. is the managing member of Carlyle Holdings II GP L.L.C., which is the general partner of Carlyle Holdings II L.P., Which is the general partner of TC Group Cayman Investment Holdings, L.P., which is the general partner of TC Group Cayman Investment Holdings Sub L.P., which is the sole shareholder of CAGP, Ltd., which is the general partner of CAGP General Partner, L.P., which is the general partner of each of Carlyle Asia Growth Partners III, L.P. and CAGP III Co-Investment, L.P.

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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