

GANG LI

Form 4

March 07, 2008

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GANG LI

2. Issuer Name **and** Ticker or Trading
Symbol
NF Energy Saving CORP of America
[NFES]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O NF ENERGY SAVING
CORPORATION OF AMER, 21-JIA
BEI SI DONG ROAD

3. Date of Earliest Transaction
(Month/Day/Year)
01/10/2008

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President and CEO

(Street)

4. 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

TIE XI QU, SHEN YANG, F4

(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)
Common Stock	01/10/2008		S	19,991,429	D	\$ 1,235,828.58	0 D
Common Stock	01/10/2008		P	20,649,143 (1)	D	\$ 1,081,782.86	20,649,143 I

By Liaoning
Nengfa
Weiye New
Energy
Application
Co., Ltd (1)

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

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(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 Own Follo Repor 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
GANG LI C/O NF ENERGY SAVING CORPORATION OF AMER 21-JIA BEI SI DONG ROAD TIE XI QU, SHEN YANG, F4	X	X	President and CEO	

Signatures

/s/ Li Gang 03/07/2008

__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).

- On January 10, 2008, Li Gang and Wang Lihua transferred an aggregate of 25,811,429 shares in NFES (the "Shares") to Pelaria International Ltd. ("Pelaria") and Cloverbay International Limited ("Cloverbay") for a total sales price of \$1,352,228.58. Pelaria and Cloverbay are wholly owned by Hong Kong Nengfa New Energy Development Co., Limited, which is a wholly-owned subsidiary of
- (1) Liaoning Nengfa Weiye New Energy Application Co., Ltd. ("Weiye Energy"). Weiye Energy is owned by Li Gang and Wang Lihua, each holding 80% and 20%, respectively. The amount of Shares deemed to be indirectly beneficially owned by Li Gang represents his 80% interest in the Shares owned by Weiye Energy. This Form 4 reflects the change in the nature of Mr. Li's interest in the Issuer. His indirect ownership represents his percentage interest in Weiye Energy.

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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