

SMARTHEAT INC.
Form 4
May 28, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Northtech Holdings Inc.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/23/2013

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

MILL MALL 6 WICKHAMS
CAY1, P. O. BOX 3085 ROAD
TOWN

(Street)

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

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

TORTOLA, D8 VG1110

(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 Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock, par value \$0.001 ⁽¹⁾	08/23/2013		A		100,000 A \$ 0 ₍₁₎	1,400,000	D
Common Stock, par value \$0.001 ⁽²⁾	08/23/2013		A		200,000 A \$ 0.5	1,600,000	D
Common Stock, par value	09/17/2013		A		100,000 A \$ 0 ₍₃₎	1,700,000	D

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- On August 23, 2013, the Issuer entered into the August 2013 Amendment to the Credit Facility, dated July 27, 2012, as amended on
- (1) December 21, 2012. The Issuer issued 100,000 restricted shares of the Issuer's common stock to the Reporting Person as an amendment fee.
 - (2) On August 23, 2013, the Issuer entered into an Assignment and Assumption Agreement with the Reporting Person whereby the Reporting Person agreed to assume a \$100,000 obligation of the Company in exchange for 200,000 restricted shares of the Company's common stock.
 - (3) On September 17, 2013, the Reporting Person, in exchange for 100,000 shares of the Issuer's common stock, consented to a stalking horse proposal, upon the request of the Issuer, to sell certain assets of the Issuer.
 - (4) On March 27, 2014, pursuant to the terms of the Credit Facility, the Issuer elected to extend the maturity date of the Credit Facility by 9 months and pay the 4% extension fee by issuing 200,000 restricted shares of Common Stock, at a price of \$0.50 per share.

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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