

CHINA RECYCLING ENERGY CORP  
Form SC 13D/A  
September 21, 2015

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 10)\***

**China Recycling Energy Corporation**

**(Name of Issuer)**

**Common Stock, par value \$0.001 per share**

**(Title of Class of Securities)**

**168913101**

**(CUSIP Number)**

**Jeffrey W. Ferguson**

**The Carlyle Group**

**1001 Pennsylvania Avenue NW**

**Suite 220 South**

**Washington, DC 20004**

**(202) 347-2626**

**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

May 4, 2015

**(Date of Event Which Requires Filing of This Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. "

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 Names of reporting persons

Carlyle Group Management L.L.C.

2 Check the appropriate box if a member of a group

(a)  (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares

0

beneficially

8 Shared voting power

owned by

each

7,276,684

9 Sole dispositive power

reporting

person

0

with

10 Shared dispositive power

7,276,684

11 Aggregate amount beneficially owned by each reporting person

7,276,684

12 Check if the aggregate amount in Row (11) excludes certain shares

Not Applicable

13 Percent of class represented by amount in Row (11)

8.8%

14 Type of reporting person

OO (Delaware limited liability company)

1 Names of reporting persons

The Carlyle Group, L.P.

2 Check the appropriate box if a member of a group

(a)  (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares

0

beneficially

8 Shared voting power

owned by

each

7,276,684

9 Sole dispositive power

reporting

person

0

with

10 Shared dispositive power

7,276,684

11 Aggregate amount beneficially owned by each reporting person

7,276,684

12 Check if the aggregate amount in Row (11) excludes certain shares

Not Applicable

13 Percent of class represented by amount in Row (11)

8.8%

14 Type of reporting person

PN (Delaware limited partnership)

1 Names of reporting persons

Carlyle Holdings II GP L.L.C.

2 Check the appropriate box if a member of a group

(a)  (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares

0

beneficially

8 Shared voting power

owned by

each

7,276,684

9 Sole dispositive power

reporting

person

0

with

10 Shared dispositive power

7,276,684

11 Aggregate amount beneficially owned by each reporting person

7,276,684

12 Check if the aggregate amount in Row (11) excludes certain shares

Not Applicable

13 Percent of class represented by amount in Row (11)

8.8%

14 Type of reporting person

OO (Delaware limited liability company)



1 Names of reporting persons

Carlyle Holdings II L.P.

2 Check the appropriate box if a member of a group

(a)  (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Québec

7 Sole voting power

Number of

shares

0

beneficially

8 Shared voting power

owned by

each

7,276,684

9 Sole dispositive power

reporting

person

0

with

10 Shared dispositive power

7,276,684

11 Aggregate amount beneficially owned by each reporting person

7,276,684

12 Check if the aggregate amount in Row (11) excludes certain shares

Not Applicable

13 Percent of class represented by amount in Row (11)

8.8%

14 Type of reporting person

PN (Québec société en commandite)

1 Names of reporting persons

TC Group Cayman Investment Holdings, L.P.

2 Check the appropriate box if a member of a group

(a)  (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Cayman Islands

7 Sole voting power

Number of

shares

0

beneficially

8 Shared voting power

owned by

each

7,276,684

9 Sole dispositive power

reporting

person

0

with

10 Shared dispositive power

7,276,684

11 Aggregate amount beneficially owned by each reporting person

7,276,684

12 Check if the aggregate amount in Row (11) excludes certain shares

Not Applicable

13 Percent of class represented by amount in Row (11)

8.8%

14 Type of reporting person

PN (Cayman Islands exempted limited partnership)

1 Names of reporting persons

TC Group Cayman Investment Holdings Sub L.P.

2 Check the appropriate box if a member of a group

(a)  (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Cayman Islands

7 Sole voting power

Number of

shares

0

beneficially

8 Shared voting power

owned by

each

7,276,684

9 Sole dispositive power

reporting

person

0

with

10 Shared dispositive power

7,276,684

11 Aggregate amount beneficially owned by each reporting person

7,276,684

12 Check if the aggregate amount in Row (11) excludes certain shares

Not Applicable

13 Percent of class represented by amount in Row (11)

8.8%

14 Type of reporting person

PN (Delaware Cayman Islands exempted limited partnership)

1 Names of reporting persons

CAGP, Ltd.

2 Check the appropriate box if a member of a group

(a)  (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Cayman Islands

7 Sole voting power

Number of

shares

0

beneficially

8 Shared voting power

owned by

each

7,276,684

9 Sole dispositive power

reporting

person

0

with

10 Shared dispositive power

7,276,684

11 Aggregate amount beneficially owned by each reporting person

7,276,684

12 Check if the aggregate amount in Row (11) excludes certain shares

Not Applicable

13 Percent of class represented by amount in Row (11)

8.8%

14 Type of reporting person

OO (Cayman Islands Exempt Company)



1 Names of reporting persons

CAGP General Partner, L.P.

2 Check the appropriate box if a member of a group

(a)  (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Cayman Islands

7 Sole voting power

Number of

shares 0

beneficially

8 Shared voting power

owned by

each 7,276,684

9 Sole dispositive power

reporting

person 0

with 10 Shared dispositive power

7,276,684

11 Aggregate amount beneficially owned by each reporting person

7,276,684

12 Check if the aggregate amount in Row (11) excludes certain shares

Not Applicable

13 Percent of class represented by amount in Row (11)

8.8%

14 Type of reporting person

PN (Cayman Islands Exempt Limited Partnership)

1 Names of reporting persons

Carlyle Asia Growth Partners III, L.P.

2 Check the appropriate box if a member of a group

(a)  (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Cayman Islands

7 Sole voting power

Number of

shares 0

beneficially 8 Shared voting power

owned by

each 6,966,810

9 Sole dispositive power

reporting

person 0

with 10 Shared dispositive power

6,966,810

11 Aggregate amount beneficially owned by each reporting person

6,966,810

12 Check if the aggregate amount in Row (11) excludes certain shares

Not Applicable

13 Percent of class represented by amount in Row (11)

8.4%

14 Type of reporting person

PN (Cayman Islands Exempt Limited Partnership)

1 Names of reporting persons

CAGP III Co-Investment, L.P.

2 Check the appropriate box if a member of a group

(a)  (b)

3 SEC use only

4 Source of funds

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Cayman Islands

Number of 7 Sole voting power

shares

beneficially 0

8 Shared voting power

owned by

each

309,874

reporting 9 Sole dispositive power

person

with 0