

KITT BARRY M
Form 3
August 29, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â KITT BARRY M | | (Month/Day/Year) | CHINA VALVES TECHNOLOGY, INC [CVVT.OB] | |
| (Last) | (First) | (Middle) | 08/26/2008 | |
| C/O THE PINNACLE FUND, L.P., Â 4965 PRESTON PARK BLVD., SUITE 240 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | (Check all applicable) | | | |
| | <input type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner | | |
| | <input type="checkbox"/> Officer | <input type="checkbox"/> Other | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | (give title below) (specify below) | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |
| PLANO, Â TX Â 75093 | | | | |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|---|--|
| Common Stock, par value \$0.001 per share | 9,000,000 | I <u>(1)</u> | By The Pinnacle Fund, L.P. and Pinnacle China Fund, L.P. |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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| Date Exercisable | Expiration Date | (Instr. 4) | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) |
|------------------|-----------------|------------|----------------------------|------------------------------|---|
| | | Title | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KITT BARRY M C/O THE PINNACLE FUND, L.P. 4965 PRESTON PARK BLVD., SUITE 240 PLANO, TX 75093 | ^ | ^ X | ^ | ^ |

Signatures

/s/ Barry M. Kitt 08/29/2008
 __Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Barry M. Kitt exercises investment discretion and control over the shares of common stock of the issuer held by The Pinnacle Fund, L.P., a Texas limited partnership (?Pinnacle?) and Pinnacle China Fund, L.P., a Texas limited partnership (?Pinnacle China?). Mr. Kitt may be deemed to be the beneficial owner of the shares of common stock beneficially owned by Pinnacle and Pinnacle China. Mr. Kitt hereby disclaims beneficial ownership of the shares of common stock reported herein to the extent of his direct or indirect pecuniary interest therein, and this Form 3 shall not be deemed to be an admission that Mr. Kitt is the beneficial owner of the shares of common stock reported herein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.