

CHINA SKY ONE MEDICAL, INC.
Form 8-K
December 27, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): December 21, 2010

CHINA SKY ONE MEDICAL, INC.
(Exact Name of Registrant as Specified in Charter)

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| Nevada (State or Other Jurisdiction of Incorporation) | 001-34080 (Commission File Number) | 87-0430322 (IRS Employer Identification No.) |
|---|--|--|

No. 2158, North Xiang An Road, Song Bei District,
Harbin, People's Republic of China 150028
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: 86-451-87032617 (China)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

On December 21, 2010, Harbin Tian Di Ren Medical Science and Technology Company (“TDR”), a subsidiary of China Sky One Medical, Inc., a Nevada corporation (the “Company”), entered into an agreement (the “Agreement”) with Heilongjiang Tang Wang He Forest Bureau, pursuant to which the Company acquired the rights to grow and harvest herbs and other plants on approximately 30,000 hectares (approximately 74,000 acres) of forest land in the Xiao Xing’an Mountain region in Heilongjiang Province, China, for a 30-year term expiring December 20, 2040. Pursuant to the Agreement, the Company may utilize the herbs and other plants it grows on the forest land as raw materials in connection with the production of the Company’s products, as well as sell such herbs and other plants to third parties. The Company’s total rent for the 30-year term is approximately \$36 million (RMB 240 million), which is after an approximately \$4.5 million (RMB 30 million) discount the Company received by paying the full amount upon execution of the Agreement.

A copy of the press release further discussing this matter is furnished as Exhibit 99.1, and is incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

Reference is made to the disclosure in Item 1.01 above, which disclosure is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The exhibits listed in the following Exhibit Index are filed as part of this Form 8-K.

| Exhibit No. | Description |
|-------------|--|
| 99.1 | Press Release, dated December 27, 2010 |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CHINA SKY ONE MEDICAL, INC.
(Registrant)

Date: December 27, 2010

By: /s/ Liu Yan-qing
Liu Yan-qing
Chairman, Chief Executive Officer and
President
