

WAUNG FRANK
Form 4
May 27, 2011

FORM 4

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

OMB APPROVAL

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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 *
WAUNG FRANK

2. Issuer Name and Ticker or Trading Symbol
CHINA PHARMA HOLDINGS, INC. [CPHI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
72 GREAT HILLS RD.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/25/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer

SHORT HILLS, NJ 07078

(City) (State) (Zip)

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

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 (D) Price		
Common Stock ⁽¹⁾	05/25/2011		A		25,000 <u>(1)</u>	A	\$ 0 38,415 D

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

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

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (2)	\$ 2.54	05/25/2011		A	25,000	04/28/2012 04/28/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAUNG FRANK 72 GREAT HILLS RD. SHORT HILLS, NJ 07078			Chief Financial Officer	

Signatures

/s/ Frank Waung 05/27/2011
 **Signature of Date
 Reporting Person

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).
- (1) On May 25, 2011, the reporting person was granted 50,000 shares of restricted stock under the Issuer's 2010 Long-term Incentive Plan (the "2010 Incentive Plan"), of which (i) 25,000 shares shall vest on April 28, 2012, and (ii) 25,000* shares shall vest upon the achievement of certain performance-based vesting criteria. * Because the second tranche of 25,000 shares of restricted stock are subject to performance-based vesting criteria which has not yet been achieved, such shares are not reported in Table I of this Form 4.
- (2) On May 25, 2011, the reporting person was granted non-qualified stock options to purchase 50,000 shares of common stock under the 2010 Incentive Plan, of which (i) 25,000 shares shall vest on April 28, 2012; and (ii) 25,000* shall vest upon the achievement of certain performance-based vesting criteria. * Because the second tranche of options to purchase 25,000 shares of common stock are subject to performance-based vesting criteria which has not yet been achieved, such options are not reported in Table II of this Form 4.

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.