

Wang Yuejian
Form 4/A
May 09, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Wang Yuejian

(Last) (First) (Middle)

C/O CHINA DIRECT, INC., 431 FAIRWAY DRIVE

(Street)

DEERFIELD BEACH, FL 33441

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
China Direct, Inc. [CDS]

3. Date of Earliest Transaction (Month/Day/Year)
12/08/2006

4. If Amendment, Date Original Filed (Month/Day/Year)
01/17/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

CEO and Director

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/08/2006 | | G ⁽¹⁾⁽⁴⁾ | | 2,100,000 | D | \$ 0 1,900,000 |
| Common Stock | 12/08/2006 | | G ⁽²⁾⁽⁴⁾ | | 440,000 | D | \$ 0 1,460,000 |
| Common Stock | 12/08/2006 | | G ⁽³⁾⁽⁴⁾ | | 1,460,000 | D | \$ 0 0 ⁽⁵⁾ |

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

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number.

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

| 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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Wang Yuejian C/O CHINA DIRECT, INC. 431 FAIRWAY DRIVE DEERFIELD BEACH, FL 33441 | X | X | CEO and Director | |

Signatures

/s/ Yuejian Wang 05/09/2008

**Signature of Reporting Person Date

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) Gift to Dragon Fund Management, LLC ("Dragon Fund").

These shares were inadvertently reported in note 2 to the reporting person's Form 4 filed on January 17, 2007 (the "January 17, 2007 Form 4") as a gift by the reporting person to Lotus Capital Fund. These shares should have been reported as a gift to Dragon Fund. Lotus Capital Trust (not Lotus Capital Fund as incorrectly referred to in the January 17, 2007 Form 4), is an irrevocable trust established by the reporting person for the benefit of the reporting person's wife, Lei Li. Lotus Capital Trust is a non-voting member of Dragon Fund. Based on the incorrect information included in the January 17, 2007 Form 4, the nature of the reporting person's beneficial ownership of these securities was incorrectly reported on the Form 4's filed by the reporting person on December 7, 2007 and December 12, 2007.

(2) These shares were inadvertently reported in note 3 to the January 17, 2007 Form 4 as a gift by the reporting person to Tiger Fund Trust, an irrevocable trust established by the reporting person for the benefit of the reporting person's daughter. These shares should have been reported as a gift to Dragon Fund. Tiger Fund Trust is a non-voting member of Dragon Fund. Based on the incorrect information included in the January 17, 2007 Form 4, the nature of the reporting person's beneficial ownership of these securities was incorrectly reported on the Form 4's filed by the reporting person on December 7, 2007 and December 12, 2007.

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- The reporting person owns 1% of the membership interests in Dragon Fund which ownership interest has 50% of the voting control of this entity. The reporting person's spouse, Lei Li: (i) owns 1% of the membership interests in Dragon Fund which ownership interest has 50% of the voting control of this entity, (ii) owns 3% of the non-voting interests in Dragon Fund; and (iii) is co-trustee of Lotus Capital Trust and Tiger Fund Trust which collectively own 95% of the non-voting membership interests in Dragon Fund. The reporting person disclaims beneficial ownership of the Company's securities owned by Dragon Fund except to the extent of his pecuniary interest in Dragon Fund and this filing should not be construed as an admission that the reporting person is the beneficial owner of these securities.
- (4) Trust and Tiger Fund Trust which collectively own 95% of the non-voting membership interests in Dragon Fund. The reporting person disclaims beneficial ownership of the Company's securities owned by Dragon Fund except to the extent of his pecuniary interest in Dragon Fund and this filing should not be construed as an admission that the reporting person is the beneficial owner of these securities.
- (5) Does not include 4,000,000 shares of common stock owned by Dragon Fund.

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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