

Liu Yan-qing
Form 5
February 17, 2009

FORM 5

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
Liu Yan-qing
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
CHINA SKY ONE MEDICAL, INC.
[CSKI]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, CEO & President

6. Individual or Joint/Group Reporting
(check applicable line)
 Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

C/O CHINA SKY ONE MEDICAL, INC. ROOM 170, NO.30,DI WANG BLDG, GAN SHUI RD
(Street)

NANGANG DISTRICT, HARBIN, F4 150001
(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
Common Stock	05/30/2006	Â	J ⁽¹⁾	526,170 A	\$ ⁽¹⁾ 5,191,663	I	See Footnote ⁽¹⁾
Common Stock	07/15/2008	Â	A	4,898 A	\$ 10.5 5,191,663	D	Â

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

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(9-02)

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)	Amount or Number of Shares
Stock Options	\$ 3.65	10/25/2006	∅	A	17,000 ∅	∅ ∅ (2) 10/25/2011	Common Stock	17,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Liu Yan-qing C/O CHINA SKY ONE MEDICAL, INC. ROOM 170 NO.30,DI WANG BLDG, GAN SHUI RD NANGANG DISTRICT, HARBIN,∅ F4∅ 150001	∅ X	∅ X	∅ Chairman, CEO & President	∅

Signatures

/s/ Liu Yan-qing 02/17/2009
 **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).
- On May 30, 2006, the Issuer consummated the terms of a Stock Exchange Agreement (the "Exchange Agreement") with American California Pharmaceutical Group, Inc., a California corporation ("ACPG"), and the shareholders of ACPG, including the Reporting
- (1) Person's spouse. As a result of the transaction, the Issuer issued a total of 10,193,377 shares of its Common Stock to the shareholders of ACPG, in exchange for 100% of the capital stock of ACPG, including 526,170 shares to the Reporting Person's spouse. These shares were not previously included on the Form 3 filed on behalf of the Reporting Person as of June 7, 2006.
 - (2) The Stock Options vested with respect to: (a) 6,000 shares of the Issuer's Common Stock on June 25, 2007 and (b) 11,000 shares of the Issuer's Common Stock on June 25, 2008.
 - (3) Represents the grant date fair value calculated by the Issuer in accordance with FAS 123R.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.