

Rifkin Jay
Form 4
May 12, 2009

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 *
Rifkin Jay

(Last) (First) (Middle)

C/O CHINA YOUTH MEDIA,
INC., 4143 GLENCOE AVE, UNIT
B

(Street)

MARINA DEL REY, CA 90292

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
China Youth Media, Inc. [CHYU]

3. Date of Earliest Transaction
(Month/Day/Year)
05/11/2009

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 and CEO

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)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474
(9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date	7. Title Underl
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3)	
			Code V	(A)	(D)	Title	
					Date Exercisable	Expiration Date	
Stock Options (right to buy)	\$ 0.85	05/11/2009	J ⁽¹⁾		4,400,000	12/30/2007 ⁽²⁾ 09/30/2015	Comm Stock
Stock Options (right to buy)	\$ 0.13	05/11/2009	A		3,750,000	05/11/2009 ⁽³⁾ 05/11/2019	Comm Stock
Stock Options (right to buy)	\$ 0.13	05/11/2009	A		20,000,000	05/11/2010 ⁽⁴⁾ 05/11/2019	Comm Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rifkin Jay C/O CHINA YOUTH MEDIA, INC. 4143 GLENCOE AVE, UNIT B MARINA DEL REY, CA 90292	X	X	Chairman and CEO	

Signatures

/s/ Jay Rifkin 05/11/2009

**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) Cancellation of stock option.
- (2) Options vested ratable over three years beginning December 30, 2006 becoming fully exercisable on December 30, 2009.
- (3) 2/3 of the options vested on the date of grant with the remaining 1/3 vesting on December 30, 2009.
- (4) Options vest ratable over four years with the first 25% vesting on May 11, 2010.

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.