

ReneSola Ltd
Form 6-K
June 03, 2008
Table of Contents

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

REPORT OF FOREIGN ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16 OF THE

SECURITIES EXCHANGE ACT OF 1934

For the month of June 2008

Commission File Number: 001-33911

RENESOLA LTD

No. 8 Baoqun Road, YaoZhuang

Jiashan, Zhejiang 314117

People's Republic of China

(Address of principal executive offices)

Edgar Filing: ReneSola Ltd - Form 6-K

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

82- N/A

Table of Contents

RENESOLA LTD

Form 6-K

TABLE OF CONTENTS

| | |
|-----------------------------------|-------------|
| <u>Signature</u> | Page |
| <u>Exhibit 99.1 Press Release</u> | 3 |
| | 4 |

Table of Contents

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, thereunto duly authorized.

RENESOLA LTD

By: /s/ Xianshou Li
Name: Xianshou Li
Title: Chief Executive Officer

Date: June 3, 2008

Table of Contents

Exhibit 99.1

**ReneSola Ltd Files Registration Statement
for Follow-on Public Offering in the United States**

ReneSola Ltd (ReneSola or the Company), a leading Chinese manufacturer of solar wafers for the photovoltaic industry, announces that on 30 May 2008, the Company filed a registration statement on Form F-1 (the F-1 Registration Statement) with the U.S. Securities and Exchange Commission relating to a follow-on public offering (the Offering) of 9,000,000 American Depositary Shares (ADSs) in the United States. Each ADS represents two shares of the Company.

The ADSs to be sold in the Offering are expected to be listed on The New York Stock Exchange. The Company will also make application for the shares represented by the ADSs to be sold in the Offering to be admitted to trading on the AIM market of the London Stock Exchange (AIM).

The Company expects to sell 8,149,437 ADSs in the Offering and certain selling shareholders (the Selling Shareholders) expect to sell 850,563 ADSs. In addition, the Company and the Selling Shareholders have granted the underwriters an option to purchase up to 595,437 and 754,563 additional ADSs respectively within 30 days of the closing of the Offering to cover over-allotments. Further details of the Selling Shareholders are set out in the Appendix to this announcement.

The Company intends to use the net proceeds of the Offering for the following purposes:

approximately US\$70 million to expand its solar wafer manufacturing facilities and purchase additional equipment for its wafer capacity expansion plan in 2008 and 2009;

approximately US\$100 million to invest in polysilicon manufacturing production in 2008 and 2009; and

the remaining amount for other general corporate purposes.

Credit Suisse Securities (USA) LLC and Deutsche Bank Securities Inc. are joint bookrunners for the Offering. The Company's F-1 Registration Statement is available from the SEC website at:

<http://www.sec.gov/Archives/edgar/data/1417892/000119312508125810/0001193125-08-125810-index.htm>. The Offering will be made only by means of a prospectus.

This press release is not an offer of securities of ReneSola for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of securities in the United States will be made by means of a prospectus that may be obtained from the issuer and that will contain detailed information about the issuer and its management, as well as financial statements. ReneSola is in the process of registering the public offering in the United States.

Table of Contents

For further information, please contact:

In China:

Charles Bai, CFO

ReneSola Ltd

Tel: +86 573 8477 3061, +86 573 8477 3058

Email: charles.bai@renesola.com

In the UK:

Tim Feather/Richard Baty

Hanson Westhouse Limited

Tel: +44 113 246 2610

Email: tim.feather@hansonwesthouse.com

Appendix

Details of the Selling Shareholders

The Selling Shareholders expect to sell a total of 850,563 ADSs, representing 1,701,126 shares, in the Offering. In addition, the Selling Shareholders have granted the underwriters an option to purchase up to a further 754,563 ADSs within 30 days of the closing of the Offering.

The Selling Shareholders are all directors or executive officers of the Company or Zhejiang Yuhui Solar Energy Source Co. Ltd (Zhejiang Yuhui), the Company's principal trading subsidiary. The number of shares expected to be sold by each of the Selling Shareholders in the Offering, before any exercise of the over-allotment option, is as follows:

| Name | Shares held beneficially expected to sold in the Offering |
|--|---|
| Xianshou Li (Director and Chief Executive Officer) of ReneSola (1) | 597,210 |
| Yuncaï Wu (Director and Vice President of ReneSola) (2) | 262,312 |
| Zhengmin Lian (Director of Zhejiang Yuhui) (1) | 334,119 |
| Xiangjun Dong (Director of Zhejiang Yuhui) (3) | 261,485 |
| Charles Bai (Chief Financial Officer of ReneSola) | 120,000 |
| Binghua Huang (Director and Chief Technology Officer of ReneSola) | 10,000 |
| Cheng-Hsien Yeh (Chief Operating Officer of ReneSola) | 20,000 |
| Panjian Li (Chief Strategy Officer of ReneSola) | 96,000 |
| Total | 1,701,126 |

(1) The shares held beneficially and expected to be sold in the Offering are held through Ruixin Holdings Limited.

Table of Contents

- (2) The shares held beneficially and expected to be sold in the Offering are held through Yuncai Holdings Limited.
- (3) The shares held beneficially and expected to be sold in the Offering are held through Ruixin Holdings Limited and Yuncai Holdings Limited.