

Kandi Technologies Corp
Form 10-K/A
May 08, 2008

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

FORM 10-K/A

(Amendment No.1)

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2007**

Commission file number 000-52186

KANDI TECHNOLOGIES, CORP.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation
or organization)

87-0700927
(I.R.S. Employer
Identification No.)

**Jinhua City Industrial Zone
Jinhua, Zhejiang Province
People's Republic of China
Post Code 321016**
(Address of principal executive offices)

(86-0579) 882239700
(Registrant's telephone number, including area code)

Securities Registered Pursuant to Section 12(b) of the Act:

**Common Stock, Par Value \$0.001 Per
Share**

(Title of each class)

NASDAQ Capital Market

(Name of exchange on which
registered)

Securities Registered Pursuant to Section 12(g) of the Act: None.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes o No x

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Exchange Act. Yes o No x

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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

Yes No

As of March 31, 2008, there were 19,961,000 shares of the registrant's common stock issued and outstanding and 1,000,000 shares of the registrant's preferred stock, \$0.001 par value, issued and outstanding. The aggregate market value of the shares of common stock held by non-affiliates of the registrant on July 6, 2007 was approximately \$10,180,110*.

*Prior to July 6, 2007, no liquid market had existed for our common stock.

DOCUMENTS INCORPORATED BY REFERENCE: none.

EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K/A (“Amendment No. 1”) amends an Annual Report on Form 10-K of Kandi Technologies, Corp. (the “Company”) for the year ended December 31, 2007, filed with the Securities and Exchange Commission on March 31, 2008.

Amendment No. 1 is being filed solely for the purpose of correcting a typographical error in the consolidated balance sheets in the Company’s Form 10-K. In the consolidated balance sheets on page F-1 of the Company’s Form 10-K, “Total Long Term Assets” were reported to be \$25,316,938, however, the correct number is \$13,046,079. This typographical error did not affect any of the other figures reported in the financial statement of the Company.

This Form 10-K/A does not attempt to modify or update any other disclosures set forth in our Form 10-K filing. Additionally, this Form 10-K/A is as of the filing date of the 10-K and does not update or discuss any other Company developments subsequent to the date of the 10-K.

SIGNATURES

Pursuant to the requirements of Section 13 of the Securities Exchange Act of 1934 (the "Exchange Act"), the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

KANDI TECHNOLOGIES, CORP.

May 8, 2008

By: /s/ Hu Xiaoming

Hu Xiaoming
President and Chief Executive Officer

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

/s/ Hu Xiaoming President, Chief Executive Officer May 8, 2008

Hu Xiaoming and Chairman
 of the Board (Principal Executive
 Officer)

/s/ Zhu Xiaoying Chief Financial Officer and Director May 8, 2008

Zhu Xiaoying (Principal Financial Officer and
 Principal Accounting Officer)