

Rifkin Jay
Form 4
May 12, 2009

FORM 4

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

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

OMB APPROVAL

OMB
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(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 Indirect Beneficial Ownership (Instr. 4)
			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 Underlying
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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
Stock Options (right to buy)	\$ 0.85	05/11/2009	J ⁽¹⁾	4,400,000	12/30/2007 ⁽²⁾	09/30/2015
Stock Options (right to buy)	\$ 0.13	05/11/2009	A	3,750,000	05/11/2009 ⁽³⁾	05/11/2019
Stock Options (right to buy)	\$ 0.13	05/11/2009	A	20,000,000	05/11/2010 ⁽⁴⁾	05/11/2019

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.

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