

CHAN LING SIU
Form SC 13D/A
December 14, 2010

CUSIP No. 16938C106

13D

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

**SCHEDULE 13D
[Rule 13d-101]**

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO § 240.13d -1(a)
AND AMENDMENTS THERETO FILED PURSUANT TO § 240.13d -2(a)

(Amendment No. 2)*

CHINA BIOLOGIC PRODUCTS, INC.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.0001 PER SHARE
(Title of Class of Securities)

16938C106
(CUSIP Number)

**No. 14 East Hushan Road
Tai'an City, Shandong 271000
People's Republic of China
(86) 538-620-2306**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 10, 2010
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d -1(e), 240.13d -1(f) or 240.13d -1(g), check the following box [].

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NAMES OF REPORTING PERSONS

1.

Siu Ling Chan

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2.

(a)

(b)

SEC USE ONLY

3.

SOURCE OF FUNDS

4.

PF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

5.

CITIZENSHIP OR PLACE OF ORGANIZATION

6.

People's Republic of China

SOLE VOTING POWER

NUMBER OF

7.

SHARES

5,515,957(1)

SHARED VOTING POWER

BENEFICIALLY

8. 0

OWNED BY

EACH

SOLE DISPOSITIVE POWER

REPORTING

9.

5,515,957(1)

SHARED DISPOSITIVE POWER

PERSON WITH

10. 0

11.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,515,957(1)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12.

]

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13.

22.6% (2)

TYPE OF REPORTING PERSON

14.

IN

- (1) Includes (i) ten year non-qualified stock options to purchase 50,000 shares of the Issuer's common stock at \$4.00 per share, granted to the Reporting Person under the Issuer's 2008 Equity Incentive Plan, (ii) ten year non-qualified stock options to purchase 100,000 shares of the Issuer's common stock at \$4.00 per share, granted to the Reporting Person's spouse under the Issuer's 2008 Equity Incentive Plan; and (iii) 3,333 shares out of the ten year non-qualified stock options to purchase 40,000 shares of the Issuer's common stock, granted to the Reporting Person's spouse, under the Issuer's 2008 Equity Incentive Plan.
 - (2) All percentage calculations set forth herein are based on 24,213,533 shares of Common Stock outstanding as of November 12, 2010, as reported on the Issuer's most recent quarterly report on Form 10-Q for the quarter ended September 30, 2010, filed with the Securities and Exchange Commission on November 15, 2010.
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ITEM 1. Security and Issuer.

This Amendment No. 2 to Schedule 13D relates to the common stock, par value \$0.0001 per share (the "Common Stock"), of China Biologic Products, Inc., a Delaware corporation (the "Issuer"), which has its principal executive offices located at No. 14 East Hushan Road, Tai'an City, Shandong, 271000, People's Republic of China. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

ITEM 2. Identity and Background.

- (a) This Amendment No. 2 to Schedule 13D is being filed by Siu Ling Chan (the "Reporting Person").
- (b) The business address of the Reporting Person is 14 East Hushan Road, Tai'an City, Shandong, 271000, People's Republic of China.
- (c) Ms. Chan is the Chairwoman of the Board of Directors of the Issuer and one of its principal shareholders.
- (d) During the last five years, the Reporting Person has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) During the last five years, the Reporting Person has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) The Reporting Person is a citizen of the People's Republic of China.

ITEM 3. Source and Amount of Funds or Other Consideration.

The Reporting Person received the securities covered by this statement pursuant to that certain share exchange agreement (the "Share Exchange Agreement") by and among the Issuer, Logic Express Limited ("Logic Express") and its stockholders. Upon the closing of the Share Exchange Agreement on July 18, 2006, Logic Express became a wholly-owned subsidiary of the Issuer and the former stockholders of Logic Express, including the Reporting Person, owned approximately 96.1% of the Issuer immediately prior to the private placement described below. The Reporting Person received 7,902,624 shares of the Issuer's Common Stock.

On July 18, 2006, the Issuer also completed a private placement transaction with a group of accredited investors. Pursuant to that certain securities purchase agreement, as amended (the "Securities Purchase Agreement" and together with the Share Exchange Agreement, the "Agreements"), the Issuer sold 2,200,000 shares of its Common Stock and five-year warrants to purchase 1,070,000 shares of the Issuer's Common Stock at an exercise price of \$2.8425 per share, and at a purchase price of \$1.895 per unit. In addition, the Reporting Person sold an aggregate of 1,040,000 shares of the Issuer's Common Stock at a price of \$1.895 per share to the same investors. Following the consummation of the Securities Purchase Agreement, the Reporting Person owned 6,862,624 shares of the Issuer's Common Stock.

On May 30, 2010, the Reporting Person and another stockholder of the Issuer, Lin Ling Li, entered into a stock purchase agreement (the "Stock Purchase Agreement") with Warburg Pincus Private Equity X, L.P. and Warburg Pincus X Partners, L.P. (collectively, "Warburg Pincus"), whereby, subject to the satisfaction of certain closing conditions, the Reporting Person agrees to sell an aggregate of 1,500,000 shares of the Issuer's Common Stock at a price of \$13.00 per share to Warburg Pincus. Immediately upon the closing of the transactions contemplated in the Stock Purchase Agreement on December 10, 2010, the Reporting Person beneficially owns 5,515,957 shares of the Issuer's Common Stock. In addition, after the closing, upon the request of Warburg Pincus, as long as the Reporting

Person continues to beneficially own five percent (5%) or more of the total outstanding voting stock of the Issuer, the Reporting Person is obligated to use her best efforts to cause an individual nominated by Warburg Pincus to promptly become elected or appointed as a director of the Issuer, so far as such individual is not prohibited by any applicable law or stock exchange rules to be a public company director. The Reporting Person has used her best efforts to obtain, and the Company has executed and delivered, a registration rights agreement with respect to the shares sold by the Reporting Person to Warburg Pincus, a copy of which is attached hereto as Exhibit 6, which is required pursuant to the Stock Purchase Agreement.

The 5,515,957 shares of Common Stock beneficially owned by the Reporting Person and reported herein also include (i) ten year non-qualified stock options to purchase 50,000 shares of the Issuer's common stock at \$4.00 per share, granted to the Reporting Person under the Issuer's 2008 Equity Incentive Plan, pursuant to a stock option agreement, dated May 9, 2008, which vested immediately on the grant date, (ii) ten year non-qualified stock options to purchase 100,000 shares of the Issuer's common stock at \$4.00 per share, granted to the Reporting Person's spouse, who is the CEO of a primary operating subsidiary of the Company, under the Issuer's Equity Incentive Plan, pursuant to a stock option agreement, dated May 9, 2008, which vested immediately on the grant date; and (iii) 3,333 shares out of the ten year non-qualified stock options to purchase 40,000 shares of the Issuer's common stock, granted to the Reporting Person's spouse, under the Issuer's equity incentive plan, pursuant to a stock option agreement, dated July 11, 2010, which will vest in equal portions on a quarterly basis over a 3-year period, with the first portion to vest on October 11, 2010.

ITEM 4. Purpose of Transaction.

The Reporting Person acquired the Common Stock pursuant to the Agreements and the Plan as described in Item 3 above. In connection with the Share Exchange Agreement, there were changes to the Issuer's board of directors which were more fully described in the registration statement on Form SB-2 filed by the Issuer on September 5, 2007. In addition, as described in Item 3 above, the Reporting Person entered into the Stock Purchase Agreement with Warburg Pincus on May 30, 2010 and, upon the closing of the transactions contemplated in the Stock Purchase Agreement on December 10, 2010, the Reporting Person is obligated to use her best efforts to cause an individual nominated by Warburg Pincus to be elected or appointed as a director of the Issuer, so far as such individual is not prohibited by any applicable law or stock exchange rules to be a public company director. The Reporting Person has used her best efforts to obtain, and the Company has executed and delivered, a registration rights agreement with respect to the shares sold by the Reporting Person to Warburg Pincus, a copy of which is attached hereto as Exhibit 6, which is required pursuant to the Stock Purchase Agreement.

Except as set forth in this Schedule 13D/A and the registration statement on Form SB-2 referred to above, the Reporting Person has not made any proposals, and has not entered into any agreements, which would be related to or would result in any of the events or matters described in part (a) through (j) of Item 4 of Schedule 13D/A.

ITEM 5. Interest in Securities of the Issuer.

(a) As of the date of this Schedule 13D/A, the Reporting Person beneficially owns 5,515,957 shares of Common Stock, which represents approximately 22.6% of the issued and outstanding shares of Common Stock of the Issuer. The Reporting Person does not own any other securities of the Issuer.

(b) The Reporting Person has the sole power to vote, or direct the vote, and dispose of, or direct the disposition of, 5,515,957 shares of Common Stock, which represents approximately 22.6% of the outstanding shares of Common Stock of the Issuer.

(c) Other than the transactions in connection with the Agreements and Plan described in Item 3 above, the Reporting Person has not effected any transactions in the Issuer's securities within the past sixty (60) days. As described in Item 3 above, on December 10, 2010, the Reporting Person sold 1,500,000 shares of Common Stock to Warburg Pincus under the Stock Purchase Agreement dated May 30, 2010.

(d) Other than the Reporting Person, no other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the Reporting Person's securities.

ITEM 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Except as disclosed in this Schedule 13D/A and in the registration statement on Form SB-2 filed by the Issuer on September 5, 2007, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Person and any other person with respect to any securities of the Issuer, including, but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. As disclosed in Item 3 above, on December 10, 2010, pursuant to the Stock Purchase Agreement, the Reporting Person sold an aggregate of 1,500,000 shares of the Issuer's Common Stock at a price of \$13.00 per share to Warburg Pincus. Immediately following the consummation of the transactions contemplated in the Stock Purchase Agreement, the Reporting Person beneficially owns 5,515,957 shares of the Issuer's Common Stock. The Reporting Person has used her best efforts to obtain, and the Company has executed and delivered, a registration rights agreement with respect to the shares sold by the Reporting Person to Warburg Pincus, a copy of which is attached hereto as Exhibit 6, which is required pursuant to the Stock Purchase Agreement.

ITEM 7. Materials to be Filed as Exhibits.

Exhibit 1

Exhibit 2

Stock Purchase Agreement among Warburg Pincus Private Equity X, L.P., Warburg Pincus X Partners, L.P. and the selling stockholders signatory thereto, dated as of May 30, 2010, incorporated by reference to Exhibit 5 of the Schedule 13D/A, filed by the Reporting Person on June 25, 2010

Registration Rights Agreement among Warburg Pincus Private Equity X, L.P., Warburg Pincus X Partners, L.P. and China Biologic Products, Inc., dated as of December 10, 2010, incorporated by reference to Exhibit 4.1 of the current report on Form 8-K, filed by the Issuer on September 14, 2010

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I hereby certify that the information set forth in this statement is true, complete and correct.

EXECUTED as a sealed instrument this 13th day of December, 2010.

SIU LING CHAN

By: /s/ Siu Ling Chan
Name: Siu Ling Chan

Exhibit 1
