

China Biologic Products, Inc.
Form SC 13D/A
May 31, 2011
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No. 5)

China Biologic Products, Inc.
(Name of Issuer)

Common Stock, \$0.0001 par value per share
(Title of Class of Securities)

16938C106
(CUSIP Number)

Scott A. Arenare, Esq.
Managing Director and General Counsel
Warburg Pincus LLC
450 Lexington Avenue
New York, NY 10017
(212) 878-0600

With a copy to:

Howard Zhang, Esq.
Davis Polk & Wardwell LLP
261F, Twin Towers West
B12, Jian Guo Men Wai Avenue
Beijing 100022
People's Republic of China
+(86) 10 8567 5002

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

May 27, 2011
(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.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 16938C106

1. Names of Reporting Persons.

Warburg Pincus Private Equity X, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8. Shared Voting Power

5,253,973*

9. Sole Dispositive Power

-0-

10. Shared Dispositive Power

5,253,973*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

5,253,973*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

21.6%*

14. Type of Reporting Person (See Instructions)

PN

* See Item 5.

2

CUSIP No. 16938C106

1. Names of Reporting Persons.

Warburg Pincus X Partners, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8. Shared Voting Power

168,084*

9. Sole Dispositive Power

-0-

10. Shared Dispositive Power

168,084*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

168,084*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

less than 1%*

14. Type of Reporting Person (See Instructions)

PN

* See Item 5.

3

CUSIP No. 16938C106

1. Names of Reporting Persons.

Warburg Pincus X, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8. Shared Voting Power

5,422,057*

9. Sole Dispositive Power

-0-

10. Shared Dispositive Power

5,422,057*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

5,422,057*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

22.3%*

14. Type of Reporting Person (See Instructions)

PN

* See Item 5.

4

CUSIP No. 16938C106

1. Names of Reporting Persons.

Warburg Pincus X LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8. Shared Voting Power

5,422,057*

9. Sole Dispositive Power

-0-

10. Shared Dispositive Power

5,422,057*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

5,422,057*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

22.3*

14. Type of Reporting Person (See Instructions)

OO

* See Item 5.

CUSIP No. 16938C106

1. Names of Reporting Persons.

Warburg Pincus Partners, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

New York

7. Sole Voting Power

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8. Shared Voting Power

5,422,057*

9. Sole Dispositive Power

-0-

10. Shared Dispositive Power

5,422,057*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

5,422,057*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

22.3%*

14. Type of Reporting Person (See Instructions)

OO

* See Item 5.

6

CUSIP No. 16938C106

1. Names of Reporting Persons.

Warburg Pincus & Co.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

New York

7. Sole Voting Power

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8. Shared Voting Power

5,422,057*

9. Sole Dispositive Power

-0-

10. Shared Dispositive Power

5,422,057*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

5,422,057*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

22.3%*

14. Type of Reporting Person (See Instructions)

PN

* See Item 5.

7

CUSIP No. 16938C106

1. Names of Reporting Persons.

Warburg Pincus LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

New York

7. Sole Voting Power

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8. Shared Voting Power

5,422,057*

9. Sole Dispositive Power

-0-

10. Shared Dispositive Power

5,422,057*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

5,422,057*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

22.3%*

14. Type of Reporting Person (See Instructions)

OO

* See Item 5.

8

CUSIP No. 16938C106

1. Names of Reporting Persons.

Charles R. Kaye

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

United States of America

7. Sole Voting Power

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8. Shared Voting Power

5,422,057*

9. Sole Dispositive Power

-0-

10. Shared Dispositive Power

5,422,057*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

5,422,057*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

22.3%*

14. Type of Reporting Person (See Instructions)

IN

* See Item 5.

9

CUSIP No. 16938C106

1. Names of Reporting Persons.

Joseph P. Landy

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

United States of America

7. Sole Voting Power

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8. Shared Voting Power

5,422,057*

9. Sole Dispositive Power

-0-

10. Shared Dispositive Power

5,422,057*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

5,422,057*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

22.3%*

14. Type of Reporting Person (See Instructions)

IN

* See Item 5.

10

Pursuant to Rule 13d-2 promulgated under the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”), this Schedule 13D/A (this “Amendment No. 5”) amends and supplements the Schedule 13D filed on November 24, 2010 (the “Original Schedule 13D”, as amended and supplemented by the Schedule 13D/A filed on December 13, 2010, the Schedule 13D/A filed on December 17, 2010, the Schedule 13D/A filed on March 3, 2011 and the Schedule 13D/A filed on May 26, 2011, together with this Amendment No. 5, the “Schedule 13D”), and is being filed on behalf of Warburg Pincus Private Equity X, L.P., a Delaware limited partnership (“WP X”), Warburg Pincus X Partners, L.P., a Delaware limited partnership (“WPP X”, and together with WP X, the “Funds”), Warburg Pincus X, L.P., a Delaware limited partnership (“WP X LP”) and the sole general partner of each of the Funds, Warburg Pincus X LLC, a Delaware limited liability company (“WP X LLC”) and the sole general partner of WP X LP, Warburg Pincus Partners, LLC, a New York limited liability company (“WPP LLC”) and the sole member of WP X LLC, Warburg Pincus & Co., a New York general partnership (“WP”) and the managing member of WPP LLC, Warburg Pincus LLC, a New York limited liability company (“WP LLC”) that manages each of the Funds, and Messrs. Charles R. Kaye and Joseph P. Landy, each a Managing General Partner of WP and a Co-President and Managing Member of WP LLC who may be deemed to control the Funds, WP X LP, WP X LLC, WPP LLC, WP and WP LLC (Mr. Kaye, Mr. Landy, WP X, WPP X, WP X LP, WP X LLC, WPP LLC, WP and WP LLC collectively being referred to as the “Warburg Pincus Reporting Persons”). This Amendment No. 5 relates to the common stock, \$0.0001 par value per share (the “Shares”), of China Biologic Products, Inc., a Delaware corporation (the “Company”).

This Amendment No. 5 is being filed to (i) report purchases of additional Shares in the open market in multiple transactions and (ii) reflect that, pursuant to a voting arrangement disclosed in the Original Schedule 13D, the Warburg Pincus Reporting Persons may be deemed to be the beneficial owner of the Shares subject to such voting arrangement.

All capitalized terms used herein which are not defined herein have the meanings given to such terms in the Original Schedule 13D, as amended.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended by adding the following paragraphs at the end thereof:

Between May 26, 2011 and May 27, 2011, WP X purchased 200,739 Shares in the open market on the dates and at the prices set forth on Schedule I hereto (the “WP X Purchased Securities”).

Between May 26, 2011 and May 27, 2011, WPP X purchased 6,422 Shares in the open market on the dates and at the prices set forth on Schedule I hereto (the “WPP X Purchased Securities”, and together with the WP X Purchased Securities, the “Purchased Securities”).

The Funds acquired the Purchased Securities for aggregate consideration (excluding commissions) of approximately \$3.35 million in these open market transactions. WP X and WPP X obtained the funds used to acquire the Purchased Securities from capital contributions from their respective limited partners.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a) The percentages used herein are calculated based upon the 24,351,125 Shares outstanding as of May 6, 2011, as reported in the Company’s Form 10-Q filed with the U.S. Securities and Exchange Commission (“SEC”) on May 9, 2011.

WP X is the direct owner of 5,253,973 Shares representing approximately 21.6% of the outstanding Shares. WPP X is the direct owner of 168,084 Shares representing less than 1% of the outstanding Shares.

In addition, each of WP X and WPP X may be deemed to be the beneficial owner of an additional 10,108,581 Shares, pursuant to certain voting arrangements contained in the May 2010 Stock Purchase Agreement disclosed in the Original Schedule 13D and attached as Exhibit 3 thereto. As described in Item 4 and Item 6 of the Original Schedule 13D,

pursuant to Section 4(b)(i) of the May 2010 Stock Purchase Agreement, each of the May 2010 Selling Shareholders has agreed with WP X and WPP X to use best efforts to cause an individual nominated by the Funds to become elected or appointed as a director of the Company provided that such individual is not prohibited by any applicable law or stock exchange rules to be a public company director, for so long as such May 2010 Selling Shareholder continues to beneficially own five percent (5%) or more of the total outstanding voting stock of the Company. In furtherance of the foregoing, upon request of the Funds, each of the May 2010 Selling Shareholders shall, to the extent allowed under Delaware law, promptly (i) use best efforts to cause the board of directors of the Company to increase its size by one and appoint the Funds' nominee to fill such vacancy, (ii) use best efforts to nominate and elect such nominee as a director at each of the Company's annual meetings of stockholders, (iii) vote all Shares and other securities of the Company beneficially owned at any meeting of stockholders of the Company and/or execute written consents in lieu of such meetings to elect the nominee of the Funds as a director of the Company and/or (iv) take any and all necessary or desirable actions to ensure that the nominee of the Funds is appointed as a director promptly upon the Funds' request. As of December 14, 2010, the May 2010 Selling Shareholders were, in the aggregate, the direct owners of 10,108,581 Shares (the "May 2010 Selling Shareholder Shares"), as reported in their respective Schedules 13D/A filed with the SEC on such date. A representative of the Warburg Pincus Reporting Persons became a director of the Company on February 27, 2011, as set forth in Amendment No. 3 to the Schedule 13D previously filed with the SEC on March 3, 2011. WP X may be deemed to beneficially own, in the aggregate, 15,362,554 Shares, representing approximately 63.1% of the outstanding Shares, and WPP X may be deemed to beneficially own, in the aggregate, 10,276,665 Shares, representing approximately 42.2% of the outstanding Shares. Due to their respective relationships with the Funds and each other, each of the Warburg Pincus Reporting Persons (other than the Funds) may be deemed to beneficially own, in the aggregate, 15,530,638 Shares, representing approximately 63.8% of the outstanding Shares. Each of WP LLC, WP, WPP LLC, WP X LLC, WP X LP, Mr. Kaye and Mr. Landy disclaims beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) of all the Shares to which such Warburg Pincus Reporting Person does not have a pecuniary interest.

(b) WP X is deemed to (i) share voting power and disposition power over 5,253,973 Shares with each of the Warburg Pincus Reporting Persons (other than WPP X), (ii) share voting power over 5,515,957 Shares with each of the Warburg Pincus Reporting Persons (other than WPP X) and Ms. Siu Ling Chan and (iii) share voting power over 4,592,624 Shares with each of the Warburg Pincus Reporting Persons (other than WPP X) and Ms. Lin Ling Li. WPP X is deemed to (i) share voting and disposition power over 168,084 Shares with each of the Warburg Pincus Reporting Persons (other than WP X), (ii) share voting power over 5,515,957 Shares with each of the Warburg Pincus Reporting Persons (other than WP X) and Ms. Siu Ling Chan and (iii) share voting power over 4,592,624 Shares with each of the Warburg Pincus Reporting Persons (other than WP X) and Ms. Lin Ling Li. Each of the Warburg Pincus Reporting Persons (other than the Funds) is deemed to (i) share voting power and disposition power over 5,422,057 Shares with the Funds, (ii) share voting power over 5,515,957 Shares with the Funds and Ms. Siu Ling Chang, and (iii) share voting power over 4,592,624 Shares with the Funds and Ms. Lin Ling Li.

The identity and background information of each of Ms. Siu Ling Chan and Ms. Lin Ling Li are available in Item 2 of each of their respective Schedules 13D, as amended, previously filed with the SEC on September 12, 2007.

(c) In the past sixty days, the Funds acquired additional Shares through certain open market purchases between May 18, 2011 and May 27, 2011. Details of the transactions made between May 18, 2011 and May 25, 2011 are available in Item 3 of Amendment No.4 to the Schedule 13D filed with the SEC by the Company on May 26, 2011, and details of the transactions made between May 26, 2011 and May 27, 2011 are available in Item 3 of this Amendment No. 5 and set forth on Schedule I hereto.

(d) Except as set forth in this Item 5, no person other than each respective record owner referred to herein of the Shares 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, such securities.

(e) Not applicable.

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SIGNATURES

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

Dated: May 31, 2011

WARBURG PINCUS PRIVATE EQUITY X,
L.P.

By: Warburg Pincus X, L.P., its general partner
By: Warburg Pincus X LLC, its general partner
By: Warburg Pincus Partners, LLC, its sole
member
By: Warburg Pincus & Co., its managing member

By: /s/ Scott A. Arenare
Name: Scott A. Arenare
Title: Partner

WARBURG PINCUS X PARTNERS, L.P.

By: Warburg Pincus X, L.P., its general partner
By: Warburg Pincus X LLC, its general partner
By: Warburg Pincus Partners, LLC, its sole
member
By: Warburg Pincus & Co., its managing member

By: /s/ Scott A. Arenare
Name: Scott A. Arenare
Title: Partner

WARBURG PINCUS X, L.P.

By: Warburg Pincus X LLC, its general partner
By: Warburg Pincus Partners, LLC, its sole
member
By: Warburg Pincus & Co., its managing member

By: /s/ Scott A. Arenare
Name: Scott A. Arenare
Title: Partner

WARBURG PINCUS X LLC

By: Warburg Pincus Partners, LLC, its sole
member
By: Warburg Pincus & Co., its managing member

By: /s/ Scott A. Arenare
Name: Scott A. Arenare
Title: Partner

WARBURG PINCUS PARTNERS, LLC

By: Warburg Pincus & Co., its managing member

By: /s/ Scott A. Arenare
Name: Scott A. Arenare
Title: Partner

WARBURG PINCUS & CO.

By: /s/ Scott A. Arenare
Name: Scott A. Arenare
Title: Partner

WARBURG PINCUS LLC

By: /s/ Scott A. Arenare
Name: Scott A. Arenare
Title: Managing Director

CHARLES R. KAYE

By: /s/ Charles R. Kaye
Name: Charles R. Kaye
By: Scott A. Arenare,
Attorney-in-fact*

JOSEPH P. LANDY

By: /s/ Joseph P. Landy
Name: Joseph P. Landy
By: Scott A. Arenare,
Attorney-in-fact**

* Power of Attorney given by Mr. Kaye was previously filed with the U.S. Securities and Exchange Commission ("SEC") on March 2, 2006, as an exhibit to the Schedule 13D filed by Building Products, LLC with respect to Builders FirstSource, Inc.

** Power of Attorney given by Mr. Landy was previously filed with the SEC on March 2, 2006, as an exhibit to the Schedule 13D filed by Building Products, LLC with respect to Builders FirstSource, Inc.

SCHEDULE I

Set forth below is a summary of purchases of Shares made on the open market by WP X and WPP X between May 26, 2011 and May 27, 2011, including the number of Shares purchased by each Fund each day and the average price per Share purchased on each day.

WP X Purchased Securities:

Date of Purchase	Number of Shares	Average Price per Share
May 26, 2011	94,419	\$16.2573
May 27, 2011	106,320	\$16.1398
Total Shares purchased:	200,739	

WPP X Purchased Securities:

Date of Purchase	Number of Shares	Average Price per Share
May 26, 2011	3,021	\$16.2573
May 27, 2011	3,401	\$16.1398
Total Shares purchased:	6,422	