

Edgar Filing: CHINA FIRE & SECURITY GROUP, INC. - Form SC 13G/A

CHINA FIRE & SECURITY GROUP, INC.  
Form SC 13G/A  
November 15, 2007

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

SCHEDULE 13G  
Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

China Fire & Security Group, Inc.

-----  
(Name of Issuer)

Common Stock, par value \$0.001

-----  
(Title of Class of Securities)

16938R 10 3

-----  
(CUSIP Number)

November 15, 2007

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* 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 the disclosures provided in a prior cover page.

The information required in 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. 16938R 10 3

1. Names of Reporting Persons  
I.R.S. Identification Nos. of above persons (entities only)

Adam Benowitz

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

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

United States

NUMBER OF	5. SOLE VOTING POWER	0
SHARES		
BENEFICIALLY	6. SHARED VOTING POWER	0
OWNED BY EACH		
REPORTING	7. SOLE DISPOSITIVE POWER	0
PERSON WITH:		
	8. SHARED DISPOSITIVE POWER	0

9. Aggregate Amount Beneficially Owned by Each Reporting Person

0

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

0%

12. Type of Reporting Person (See Instructions)

IN

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CUSIP No. 16938R 10 3

1. Names of Reporting Persons

I.R.S. Identification Nos. of above persons (entities only)

Vision Capital Advisors, LLC (formerly known as Vision Opportunity Capital Management, LLC)

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

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

NUMBER OF	5. SOLE VOTING POWER	0
SHARES		
BENEFICIALLY	6. SHARED VOTING POWER	0
OWNED BY EACH		
REPORTING	7. SOLE DISPOSITIVE POWER	0
PERSON WITH:		

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8. SHARED DISPOSITIVE POWER

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person

0

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) [ ]

11. Percent of Class Represented by Amount in Row (9)

0%

12. Type of Reporting Person (See Instructions)

IA

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CUSIP No. 16938R 10 3

1. Names of Reporting Persons

I.R.S. Identification Nos. of above persons (entities only)

Vision Opportunity Master Fund, Ltd.

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

(a) [ ]

(b) [ ]

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

NUMBER OF  
SHARES

5. SOLE VOTING POWER

0

BENEFICIALLY  
OWNED BY EACH

6. SHARED VOTING POWER

0

REPORTING  
PERSON WITH:

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person

0

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) [ ]

11. Percent of Class Represented by Amount in Row (9)

0%

12. Type of Reporting Person (See Instructions)

CO

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EXPLANATORY NOTE

This Amendment No. 2 to Schedule 13G (this "Amendment") amends and restates in its entirety each of (i) the Schedule 13G originally filed on December 7, 2006 (the "Original Schedule 13G") by and on behalf of Vision Opportunity Master Fund, Ltd., a Cayman Islands company (the "Fund") and (ii) Amendment No. 1 to the Original Schedule 13G ("Amendment No. 1") previously filed on December 18, 2006. The Original Schedule 13G and Amendment No. 1 are collectively referred to herein as the "Prior Statements." This Amendment is being filed to reflect that as of the date hereof the Filers (as defined below) do not beneficially own any shares of the Issuer's Common Stock. Further, the Reporting Persons hereby note and correct the following errors contained in the Prior Statements:

o In the Prior Statements, the Fund incorrectly reported the transaction date of its second financing in the Issuer, China Fire & Security Group, Inc., as December 5, 2006 instead of November 22, 2006.

o Additionally, in the Prior Statements, the Fund incorrectly reported its beneficial ownership and percentage ownership in the Issuer by using an outstanding shares count provided by the Issuer that included securities that were to convert into shares of Common Stock automatically upon the effectiveness of an amendment to the Issuer's articles of incorporation (described in the next bullet point below). The Original Schedule 13G should have reported that the Fund beneficially owned 1,384,616 shares of Common Stock, representing 50.6% of the Issuer's outstanding Common Stock (based on 2,738,604 shares of Common Stock outstanding as of October 27, 2006, as reported on the Issuer's Form 8-K filed on November 2, 2006). Amendment No. 1 should have reported that the Fund beneficially owned 1,384,616 shares of Common Stock, representing 37.8% of the Issuer's outstanding Common Stock (based on 3,661,677 shares of Common Stock outstanding as of December 11, 2006, as reported on the Issuer's Preliminary Information Statement on Schedule 14C filed on December 20, 2006).

o As of January 31, 2007, the Fund's beneficial ownership in the Issuer decreased due to the Issuer effecting an amendment to its articles of incorporation which caused certain securities to automatically convert into shares of Common Stock, thereby increasing the aggregate outstanding shares of Common Stock. As of January 31, 2007, the Fund beneficially owned 1,384,616 common shares of Common Stock, representing 5.2% of the Issuer's outstanding Common Stock (based on 26,461,678 shares of Common Stock outstanding as of January 31, 2007, as reported on the Issuer's Definitive Information Statement on Schedule 14C filed on January 9, 2007).

o Following January 31, 2007, the Fund disposed of all of its shares of Common Stock of the Issuer (and all derivative securities thereof).

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Item 1.

- (a) The name of the issuer is China Fire & Security Group, Inc. (the "Issuer").
- (b) The principal executive offices of the Issuer are located at South Banbidian Industrial Park, Liqiao Township, Shunyi District, Beijing 101304, People's Republic of China.

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Item 2.

- (a) This Statement is being filed by (i) Vision Opportunity Master Fund, Ltd., a Cayman Islands company (the "Fund"), (ii) Vision Capital Advisors, LLC, a Delaware limited liability company (formerly known as Vision Opportunity Capital Management, LLC) (the "Investment Manager"), which serves as the investment manager of the Fund, and (iii) Adam Benowitz, the Managing Member of the Investment Manager and the Portfolio Manager for the Fund (all of the foregoing, collectively, the "Filers"). The Fund is a private investment vehicle formed for the purpose of investing and trading in a wide variety of securities and financial instruments. The Fund directly owns all of the shares reported in this Statement. Mr. Benowitz and the Investment Manager may be deemed to share with the Fund voting and dispositive power with respect to such shares. Each Filer disclaims beneficial ownership with respect to any shares other than those owned directly by such Filer.
- (b) The principal business office of the Fund is:
- c/o Citi Hedge Fund Services (Cayman) Limited  
P.O. Box 1748  
Cayman Corporate Centre  
27 Hospital Road, 5th Floor  
Grand Cayman KY1-1109  
Cayman Islands
- The principal business office of each of the Investment Manager and Mr. Benowitz is:
- 20 West 55th Street, 5th Floor  
New York, New York 10019  
USA
- (c) For citizenship information see Item 4 of the cover page of each Filer.
- (d) This Statement relates to the Common Stock, par value \$0.001 per share, of the Issuer (the "Common Stock").
- (e) The CUSIP Number of the Common Stock is listed on the cover pages hereto.

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Item 3. If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment

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company under section 3(c)(14) of the Investment Company Act of 1940  
(15 U.S.C. 80a-3);

(j)  Group, in accordance with 240.13d-1(b)(1)(ii)(J).

Not applicable.

Item 4. Ownership.

See Items 5-9 and 11 on the cover page for each Filer, and Item 2, which information is given as of November 15, 2007, and is based on 27,556,893 shares of Common Stock outstanding as of November 10, 2007, as reported on the Issuer's Quarterly Report on Form 10-QSB filed on November 13, 2007.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following:

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

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Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

(a) Not applicable.

(b) By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

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

Dated: November 15, 2007

ADAM BENOWITZ  
VISION CAPITAL ADVISORS, LLC  
VISION OPPORTUNITY MASTER FUND, LTD.

By: /s/ ADAM BENOWITZ

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Adam Benowitz, for himself, as  
Managing Member of the Investment  
Manager and as Portfolio Manager of  
the Fund

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EXHIBIT INDEX

Exhibit No.	Document
1	Joint Filing Agreement

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Exhibit 1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to the Common Stock, par value \$0.001 per share, of China Fire & Security Group, Inc., and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filing. In evidence thereof, the undersigned hereby execute this Agreement.

Dated: November 15, 2007

ADAM BENOWITZ  
VISION CAPITAL ADVISORS, LLC  
VISION OPPORTUNITY MASTER FUND, LTD.

By: /s/ ADAM BENOWITZ

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Adam Benowitz, for himself, as  
Managing Member of the Investment  
Manager and as Portfolio Manager of  
the Fund

