

Recon Technology, Ltd  
Form PRER14A  
May 02, 2016

**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934**

**Amendment No. 1**

Filed by the Registrant  x

Filed by a Party other than the Registrant  ..

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Rule 14a-12

**RECON TECHNOLOGY, LTD**

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies: ordinary shares, par value \$0.0185 per share

(2) Aggregate number of securities to which transaction applies: 2,686,567

(3)

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Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): The aggregate value was determined as follows: (i) 2,686,567 ordinary shares of the Company multiplied by \$1.34 per share and (ii) a cash payment of up to \$4.8 million. In accordance with Section 14(g) of the Securities Exchange Act of 1934, as amended, the filing fee was determined by multiplying 0.0001007 by the sum calculated in the preceding sentence.

(4) Proposed maximum aggregate value of transaction: \$8,399,999

(5) Total fee paid: \$845.88

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

EXPLANATORY NOTE

This Amendment No. 1 to Schedule 14A (“Amendment No. 1”) is being filed to amend the preliminary proxy statement (“Proxy Statement”) of Recon Technology, Ltd (the “Company”) for its 2016 Annual Meeting of Stockholders of the Company (the “Meeting”) which was filed with the Securities and Exchange Commission on February 16, 2016 in order to (i) provide further background regarding Chen Guangqiang’s relationship with Qinghai Hua You Downhole Technology Co., Ltd., a P.R. China limited liability company (“QHHY”), (ii) provide further background on the anticipated accounting treatment of the Transactions (as defined in the Proxy Statement) and (iii) provide updated interim financial statements for QHHY.

**RECON TECHNOLOGY, LTD**

**Room 1902, Building C, King Long International Mansion**

**No. 9 Fulin Road, Beijing 100107**

**People's Republic of China**

**Notice of 2015 Annual Meeting of Stockholders**

**To Be Held on [\*], 2016**

To the Stockholders:

Recon Technology, Ltd. (the “Company,” or “we”) will hold the 2015 annual meeting of stockholders (the “Annual Meeting”) on [\*], 2016 at 9:00 a.m., Eastern Time, at Room 1902, King Long International Mansion, 9 Fulin Road, Beijing, China, for the following purposes:

1. To elect two Class III members of the board of directors, to serve a term expiring at the Annual Meeting following the fiscal year ending June 30, 2018, or until his successor is duly elected and qualified;
2. To ratify the appointment of Friedman LLP as the Company’s independent registered public accounting firm for the fiscal year ending June 30, 2016;
3. To approve and adopt the Share Purchase Agreement, dated as of December 1, 2015 (as it may be amended from time to time) (the “Share Purchase Agreement”), by and between the Company, Qinghai Hua You Downhole Technology Co., Ltd., a P.R. China limited liability company (“QHHY”), the shareholders of QHHY (“QHHY Shareholders”), and Recon Hengda Technology (Beijing) Co., Ltd., the Company’s wholly owned P.R. China subsidiary (“Recon BJ”), a copy of which is attached as Annex A to this proxy statement, pursuant to which the Company will issue 2,686,567 ordinary shares and make a cash payment of up to \$4.8 million to the QHHY Shareholders in exchange for the control and eventual acquisition of QHHY by Recon BJ through a series of agreements, including an exclusive equity interest purchase agreement, an equity interest pledge agreement, an

exclusive technical consulting and service agreement and powers of attorney for each of the QHHY Shareholders (collectively, the “Control Agreements” and, together with the Share Purchase Agreement, the “Transactions”), which are attached as appendices to the Share Purchase Agreement;

4. To approve the issuance of an aggregate of 2,686,567 ordinary shares of the Company to QHHY Shareholders pursuant to the Share Purchase Agreement;
5. To approve the adjournment of the Annual Meeting for any purpose, including to solicit additional proxies if there are insufficient votes at the time of the Annual Meeting to approve the proposal described above; and
6. To transact any other business as may properly come before the meeting.

The foregoing items of business are more completely described in the proxy statement accompanying this notice. The board of directors has determined that the Share Purchase Agreement and the Transactions contemplated thereunder are advisable and in the best interests of the Company and its stockholders and has unanimously approved the other proposals described herein. The board of directors unanimously recommends that the stockholders vote “FOR” the proposal to approve and adopt the Share Purchase Agreement, vote “FOR” the proposal to approve the issuance of the ordinary shares of the Company pursuant to the Share Purchase Agreement and vote “FOR” the proposal to adjourn the Annual Meeting for any purpose, including to solicit additional proxies if there are insufficient votes at the time of the Annual Meeting to approve and adopt the proposals described above.

The board of directors has established the close of business on [\*] as the “record date” that will determine the stockholders who are entitled to receive notice of, and to vote at, the Annual Meeting or at any adjournment or postponement of the Annual Meeting. The notice of the Annual Meeting, this proxy statement, the proxy card and a copy of our 2015 Annual Report on Form 10-K will be first sent or made available to stockholders on or before [\*], 2016.

Attendance at the Annual Meeting is limited to the Company’s stockholders, their proxies and invited guests of the Company.

By order of the Board of Directors,

/s/ Yin Shenping  
Yin Shenping,