

CHINA SECURITY & SURVEILLANCE TECHNOLOGY, INC.

Form 8-K

August 27, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): August 24, 2009

CHINA SECURITY & SURVEILLANCE TECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

001-33774
(Commission File No.)

98-0509431
(IRS Employer ID No.)

13/F, Shenzhen Special Zone Press Tower, Shennan Road

Futian, Shenzhen, China, 518034
(Address of Principal Executive Offices)

(86) 755-83765666
(Registrant's Telephone Number, Including Area Code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a -12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d -2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e -4(c))
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Item 1.01. Entry into a Material Definitive Agreement

On August 24, 2009, China Security & Surveillance Technology, Inc. (the "Company") entered into a Securities Purchase Agreement (the "Securities Purchase Agreement") with certain purchasers (the "Purchasers") pursuant to which the Company will sell a total of 4,056,000 shares of common stock, par value \$0.0001 per share (the "Shares"), for an aggregate purchase price of \$25,350,000 (the "Purchase Price"). The Shares are priced at \$6.25 per share. The Purchasers will also receive warrants to purchase an aggregate of 1,014,000 Shares (subject to adjustment in certain circumstances) at an exercise price of \$8.62 (the "Warrants"). The Warrants are exercisable for one year beginning on the date of the initial issuance of the Warrants. The Shares (including the shares issuable upon exercise of the Warrants) are to be sold pursuant to a shelf registration statement (the "Registration Statement") declared effective by the Securities and Exchange Commission (the "SEC") on February 26, 2009. A prospectus supplement related to the offering will be filed with the SEC - and delivered to the Purchasers. The transaction is expected to close on or about August 28, 2009.

The foregoing description of the Warrants and the Securities Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to such documents, copies of the forms of which are attached hereto as Exhibits 4.1 and 10.1, respectively, and are incorporated herein by reference.

In addition, on August 26, 2009 the Company entered into a closing escrow agreement (the "Escrow Agreement") with Brean Murray, Carret & Co., LLC as placement agent, and Escrow, LLC, as escrow agent, pursuant to which the placement agent agreed to deposit the Purchase Price received from the Purchasers into escrow to be released upon the occurrence of the events set forth in the Escrow Agreement. The foregoing description of the Escrow Agreement does not purport to be complete and is qualified in its entirety by reference to such document, a copy of the form of which is attached hereto as Exhibit 10.2 and is incorporated herein by reference.

A copy of the opinion of Pillsbury Winthrop Shaw Pittman LLP, relating to the legality of the Shares and Warrants is filed as Exhibit 5.1 to this report and is filed with reference to, and is hereby incorporated by reference into, the Registration Statement.

Item 8.01. Other Events.

On August 25, 2009, the Company issued a press release announcing the transaction. A copy of this press release has been filed with this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No. **Description**

4.1 Form of Warrant

5.1 Opinion of Pillsbury Winthrop Shaw Pittman LLP

10.1 Form of Securities Purchase Agreement

10.2 Form of Escrow Agreement among the Registrant, Brean Murray, Carret & Co., LLC, and Escrow, LLC, dated August 26, 2009

99.1 Press Release dated August 25, 2009

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

China Security & Surveillance Technology, Inc.

Date: August 27, 2009

/s/ Terence Yap

Name: Terence Yap

Title: Chief Financial Officer

EXHIBIT INDEX

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<u>5.1</u>	<u>Opinion of Pillsbury Winthrop Shaw Pittman LLP</u>
<u>10.1</u>	<u>Form of Securities Purchase Agreement</u>
<u>10.2</u>	<u>Form of Escrow Agreement among the Registrant, Brean Murray, Carret & Co., LLC, and Escrow, LLC, dated August 26, 2009</u>
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