

Xinyuan Real Estate Co., Ltd.
Form SC 13G
July 10, 2009

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934*

Xinyuan Real Estate Co., Ltd.
(Name of Issuer)

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

98417P105 1
(CUSIP Number)

December 31, 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 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).

1 This CUSIP number applies to the Issuer's American Depositary Shares, each representing two shares of Common Stock.

CUSIP No.: 98417P105

1 NAME OF REPORTING PERSON

Drawbridge Global Alpha Fund V Ltd

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐
 (b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

0

NUMBER OF SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

166,322*

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

166,322*

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

166,322*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Less than 1% (based on 151,688,262 shares of common stock outstanding as of June 30, 2009, and an additional 10,311,200 shares of Common Stock issuable upon the exercise of the warrants and the conversion of the notes)

12 TYPE OF REPORTING PERSON

OO

* Solely in its capacity as the sole limited partner of Drawbridge Global Alpha Intermediate Fund L.P.

2

CUSIP No.: 98417P105

1 NAME OF REPORTING PERSON

Drawbridge Global Alpha Intermediate Fund L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐
 (b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

0

NUMBER OF SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

166,322*

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

166,322*

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

166,322*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Less than 1% (based on 151,688,262 shares of common stock outstanding as of June 30, 2009, and an additional 10,311,200 shares of Common Stock issuable upon the exercise of the warrants and the conversion of the notes)

12 TYPE OF REPORTING PERSON

PN

* Solely in its capacity as the owner of approximately 33.39% of the outstanding shares of DBGM Alpha V Ltd.

3

CUSIP No.: 98417P105

1 NAME OF REPORTING PERSON

Drawbridge Global Macro Master Fund Ltd

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐
 (b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

10,311,200

NUMBER OF SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

10,311,200

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,311,200

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.4% (based on 151,688,262 shares of common stock outstanding as of June 30, 2009, and an additional 10,311,200 shares of Common Stock issuable upon the exercise of the warrants and the conversion of the notes)

12 TYPE OF REPORTING PERSON

OO

4

CUSIP No.: 98417P105

1 NAME OF REPORTING PERSON

Drawbridge Global Macro Intermediate Fund L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐
 (b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

0

NUMBER OF SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

3,143,096*

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

3,143,096*

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,143,096*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.9% (based on 151,688,262 shares of common stock outstanding as of June 30, 2009, and an additional 10,311,200 shares of Common Stock issuable upon the exercise of the warrants and the conversion of the notes)

12 TYPE OF REPORTING PERSON

PN

* Solely in its capacity as the owner of approximately 36.02% of the outstanding shares of DBGGM Offshore Ltd.

5

CUSIP No.: 98417P105

1 NAME OF REPORTING PERSON

DBGM Associates LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐ (b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

3,309,418*

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

3,309,418*

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,309,418*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.0% (based on 151,688,262 shares of common stock outstanding as of June 30, 2009, and an additional 10,311,200 shares of Common Stock issuable upon the exercise of the warrants and the conversion of the notes)

12 TYPE OF REPORTING PERSON

OO

* Solely in its capacity as the general partner of each of Drawbridge Global Macro Intermediate Fund L.P. and Drawbridge Global Alpha Intermediate Fund L.P.

6

CUSIP No.: 98417P105

1 NAME OF REPORTING PERSON

Principal Holdings I LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐
 (b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

3,309,418*

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

3,309,418*

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,309,418*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.0% (based on 151,688,262 shares of common stock outstanding as of June 30, 2009, and an additional 10,311,200 shares of Common Stock issuable upon the exercise of the warrants and the conversion of the notes)

12 TYPE OF REPORTING PERSON

PN

* Solely in its capacity as the sole managing member of DBGGM Associates LLC.

7

CUSIP No.: 98417P105

1 NAME OF REPORTING PERSON

FIG Asset Co. LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [