

China Precision Steel, Inc.
Form 8-K
November 21, 2007

**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

November 21, 2007

Date of Report (Date of earliest event reported):

CHINA PRECISION STEEL, INC.
(Exact name of registrant as specified in charter)

Delaware

000-23039

14-1623047

(State or other jurisdiction
of incorporation)

(Commission File Number)

(IRS Employer
Identification No.)

8th Floor, Teda Building, 87 Wing Lok Street
Sheung Wan
Hong Kong, The People's Republic of China
(Address of principal executive offices)

+852-2543-8223

Registrant's telephone number, including area code:

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:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- 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))

Item 8.01. Other Events

On November 21, 2007, the Company issued a press release relating to its financial results for the first quarter of fiscal 2008. A copy of this release is included as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statement and Exhibits

- (d) Exhibits
 - 99.1 Press release, dated November 21, 2007.

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.

Date: November 21, 2007

CHINA PRECISION STEEL, INC.

By: /s/ Leada Tak Tai Li
Leada Tak Tai Li, Chief Financial Officer

EXHIBIT INDEX

- (d) Exhibits
99.1 Press release, dated November 21, 2007.