

Rifkin Jay  
Form 4  
May 15, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Rifkin Jay

(Last) (First) (Middle)

C/O CHINA YOUTH MEDIA, INC., 4143 GLENCOE AVE, UNIT B

(Street)

MARINA DEL REY, CA 90292

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
China Youth Media, Inc. [CHYU]

3. Date of Earliest Transaction (Month/Day/Year)  
05/14/2009

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman and CEO

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/14/2009		C(2)	69,268,233 A	69,268,233	I	By Rebel Holdings LLC

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

**Edgar Filing: Rifkin Jay - Form 4**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
Secured Convertible Promissory Note	\$ 0.03	05/14/2009		J <sup>(1)</sup>	\$ 2,078,047 <u>(1)</u>	<u>(1)</u> <u>(1)</u>	Common Stock      69,268

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rifkin Jay C/O CHINA YOUTH MEDIA, INC. 4143 GLENCOE AVE, UNIT B MARINA DEL REY, CA 90292	X	X	Chairman and CEO	

## Signatures

/s/ Jay Rifkin                      05/15/2009  
 \*\*Signature of                      Date  
 Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
  - (1) Represents secured convertible note in the principal amount of \$2,078,047 which reporting person entered into with the Issuer on September 10, 2008 pursuant to which various loans made by Jay Rifkin and Rebel Holdings LLC ("Rebel Holdings") and other amounts incurred by or due to Jay Rifkin, were consolidated into one promissory note payable to Rebel Holdings which, at the option of the holder, shall be converted into shares of common stock at \$0.03 per share.
  - (2) Represents secured convertible note in the principal amount of \$2,078,047 cancelled and converted into 69,268,233 shares of common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.