

China Precision Steel, Inc.
Form 8-K
May 18, 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

May 15, 2007

Date of Report (Date of earliest event reported):

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

Colorado

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)

86-21-5994-8500

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))
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Item 8.01. Other Events

On May 16, 2007, the Company held a live conference call to discuss its financial results for the third quarter of fiscal 2007, the script of which is included as Exhibit 99.1 and incorporated herein by reference. In addition to dial-in participation, the call was broadcast live over the Internet and a replay will be available for 90 days at <http://phx.corporate-ir.net/playerlink.zhtml?c=114741&s=wm&e=1557706>. Audio replay of the call is available for seven days starting Wednesday, May 16, 2007 at 10:00 a.m., Eastern Time. The audio replay may be accessed at 1-888-286-8010 (U.S.) or 1-617-801-6888 (International). The required passcode is 47746446.

On May 15, 2007, the Company issued a press release relating to its financial results for the third quarter of fiscal 2007. A copy of this release is included as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01. Financial Statement and Exhibits

- (d) Exhibits
 - 99.1 Script, dated May 16, 2007.
 - 99.2 Press release, dated May 15, 2007.
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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: May 18, 2007

CHINA PRECISION STEEL, INC.

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

EXHIBIT INDEX

99.1 Script, dated May 16, 2007.

99.2 Press release, dated May 15, 2007.