

SEN YU INTERNATIONAL HOLDINGS, INC.

Form 8-K

November 17, 2010

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934

Date of Report: November 17, 2010

Sen Yu International Holdings, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-12792
(Commission
File Number)

84-0916585
(IRS Employer
Identification No.)

19 West 44th Street, New York, New York
(Address of principal executive offices)

10036
(Zip Code)

Registrant's telephone number, including area code: 212-997-8585

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation to 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. OTHER EVENTS

As Sen Yu International, Inc. (the “Company”) previously disclosed in the Current Report on Form 8-K filed on July 20, 2010, on August 12, 2010, a complaint was filed in the Supreme Court of New York County against the Company.

On November 5, the Company entered into a settlement agreement with the plaintiffs. The material terms of the settlement agreement include: (1) the Company will pay an aggregate amount of \$42,750 to the plaintiffs within 10 business days of the closing of the Company’s next financing; (2) the parties executed an amendment to the Convertible Note and the Pledge Agreement to provide a cure period of 5 business days upon an event of default; and (3) the plaintiffs and Primary Capital, LLC and the Company waive, release, acquit and forever discharge each other and their respective affiliates, representatives, shareholders and employees.

CAUTIONARY NOTE ON FORWARD LOOKING STATEMENTS

This Current Report on Form 8-K and the exhibit hereto and the statements of representatives and partners of the Company related thereto contain, or may contain, among other things, certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve significant risks and uncertainties. Such statements may include, without limitation, statements with respect to the Company’s plans, objectives, projections, expectations and intentions and other statements identified by words such as “projects,” “may,” “could,” “would,” “should,” “believes,” “expects,” “anticipates,” “estimates,” “intends,” “plans,” or similar expressions. Such statements are based upon the current beliefs and expectations of the Company’s management and are subject to significant risks and uncertainties, including those detailed in the Company’s filings with the Securities and Exchange Commission. Actual results, including, without limitation, the Company’s results of operations in the future, may differ significantly from those set forth in the forward-looking statements. Forward-looking statements involve risks and uncertainties that are subject to change based on various factors (many of which are beyond the Company’s control). The Company undertakes no obligation to update any forward-looking statements, except as provided for by law.

SIGNATURES

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

November 16, 2010

Sen Yu International Holdings, Inc.

By: /s/ Zhenyu Shang

Name: Zhenyu Shang

Title: Chairman and Chief Executive Officer
