

SECURITIES AND EXCHANGE COMMISSION

FORM 4/A

Statement of changes in beneficial ownership of securities [amend]

Filing Date: **2008-08-29** | Period of Report: **2006-07-06**

SEC Accession No. **0001356455-08-000003**

([HTML Version](#) on secdatabase.com)

REPORTING OWNER

Young Leo Shi

CIK: **1356455**

Type: **4/A** | Act: **34** | File No.: **000-51717** | Film No.: **081049871**

Mailing Address

*814 LAKESHORE DRIVE
REDWOOD CITY CA 94065*

Business Address

650 598-9833

ISSUER

SOLAR ENERTECH CORP

CIK: **1307873** | IRS No.: **980434357** | State of Incorp.: **NV** | Fiscal Year End: **0930**

SIC: **3674** Semiconductors & related devices

Mailing Address

*1600 ADAMS DRIVE
MENLO PARK CA 94025*

Business Address

*1600 ADAMS DRIVE
MENLO PARK CA 94025
650-688-5800*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: 02/28/2011
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

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

1. Name and Address of Reporting Person Young Leo Shi			2. Issuer Name and Ticker or Trading Symbol SOLAR ENERTECH CORP [SOEN]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/06/2006					
1600 ADAMS DRIVE			4. If Amendment, Date Original Filed(Month/Day/Year) 07/26/2006			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) MENLO PARK, CA 94025								
(City)	(State)	(Zip)						

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/06/2006		M		10,750,000	A	\$ 0 ⁽¹⁾	10,750,000	D	
Common Stock	07/06/2006		G		5,750,000	D	\$ 0	5,000,000	D	

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

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	⁽¹⁾	07/06/2006		M		10,750,000		03/10/2006	02/28/2010	Common Stock	10,750,000	\$ 0	25,250,000	D	

Explanation of Responses:

1. \$0.00001

Remarks:

Mr. Young, the Company's President, previously received an option to purchase up to 36,000,000 shares of common stock from the Company's former President, Joan Blanchard, for a nominal consideration (\$0.00001 per share). On July 6, 2006, he exercised this option as to 10,750,000 common shares. Of the 10,750,000 common shares he acquired upon exercise of the option, 5,750,000 were gifted to employees of the Company.

Signatures

/s/ Eric Wang, Attorney-in-Fact

08/29/2008

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.