

HLS SYSTEMS INTERNATIONAL LTD
Form 6-K
June 18, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the Month of June, 2009

Commission File Number: 001-33602

HLS SYSTEMS INTERNATIONAL, LTD.

(Exact name of registrant as specified in its charter)

10 Jiancaicheng Middle Road
Xisanqi, Haidian District
Beijing, People's Republic of China, 100096
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.
Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation ST Rule 101(b)(1): Not Applicable

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation ST Rule 101(b)(7): Not Applicable

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.
Yes No

If "Yes" marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82 - _____.

Share Repurchase Program and Termination of Future Obligation

On June 15, 2009, the Board of Directors of HLS Systems International, Ltd. (the "Company") authorized the establishment of a share repurchase program for the Company to purchase up to 3 million shares of its common stock on the open market through to March 31, 2010. The Company also terminated its future obligation to issue up to 7 million shares to the original selling shareholders of its subsidiaries.

The Company's press release regarding the foregoing matters is attached hereto as Exhibit 99.1.

Exhibits

| <u>Exhibit</u> | <u>Description</u> |
|----------------|--|
| 99.1 | <u>Press Release, dated June 18, 2009.</u> |

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.

HLS SYSTEMS INTERNATIONAL, LTD.

By: /s/ Changli Wang

Changli Wang

President and Chief Executive Officer

Date: June 18, 2009

EXHIBIT INDEX
