

Hanwha SolarOne Co., Ltd.
Form SC 13D/A
August 17, 2012

UNITED STATES
SECURITIES & EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

HANWHA SOLARONE CO., LTD.

(Name of Issuer)

Ordinary shares, par value US\$0.0001 per share
(Title of Class of Securities)

83415U108
(CUSIP Number)

Hanwha Solar Holdings Co., Ltd.

Edgar Filing: Hanwha SolarOne Co., Ltd. - Form SC 13D/A

Hanwha Chemical Corporation

Hanwha Corporation

Mr. Seung-Youn Kim

Hanwha Building, 1, Janggyo-dong, Jung-gu

Seoul 100-797, Korea

Phone Number: (82) 2 729 2985

Attention: Mr. Sung-Hyun Moon

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

August 16, 2012

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the Notes).

CUSIP No.: 83415U108

1. NAME OF REPORTING PERSON

Hanwha Solar Holdings Co., Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF(1)

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. ^x
CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7. SOLE VOTING POWER

NUMBER OF

SHARES 229,311,796 (2)
8. SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 9. SOLE DISPOSITIVE POWER

REPORTING

PERSON 229,311,796 (2)
10. SHARED DISPOSITIVE POWER

WITH

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

229,311,796 (2)
12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

..
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

49.6% (3)
14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

(1) The sources of funds were: (a) a loan in the principal amount of \$295 million from Korea Export-Import Bank to Hanwha Chemical Corporation (Hanwha Chemical) on September 16, 2010, and (b) the internal reserves of Hanwha Chemical. Hanwha Solar Holdings Co., Ltd. (Hanwha) is a wholly-owned subsidiary of Hanwha Chemical.

(2) The aggregate amount beneficially owned by the Reporting Persons is comprised of the following: (a) 209,249,448 ordinary shares of Hanwha SolarOne Co., Ltd. (the Issuer), par value US\$0.0001 per share (Ordinary Shares), which includes 6,405,055 Ordinary Shares represented by an aggregate of 1,281,011 American Depositary Shares (ADSs) of the Issuer; and (b) 20,062,348 Ordinary Shares (the Loaned Shares) issued to Hanwha pursuant to that certain Share Issuance and Repurchase Agreement, dated as of September 16, 2010, by and between the Issuer and Hanwha (the Share Lending Agreement). The 209,249,448 Ordinary Shares and the 20,062,348 Loaned Shares are held directly by Hanwha.

Pursuant to the Share Lending Agreement, Hanwha agreed that it holds only the voting rights with respect to any Loaned Shares and, subject to applicable law, waived all other rights attaching to or arising in respect of the Loaned Shares.

(3) Percentage of class calculated based on an aggregate of 422,182,497 Ordinary Shares issued and outstanding as of June 30, 2012, based upon information provided to the Reporting Persons by the Issuer, plus each of the following: (a) the 20,062,348 Loaned Shares issued to Hanwha pursuant to the Share Lending Agreement; and (b) 20,070,375 Ordinary Shares (represented by 4,014,075 ADSs, the Loaned ADSs) issued to Morgan Stanley & Co. International PLC (the Dealer) pursuant to that certain Share Issuance and Repurchase Agreement by and between the Issuer and the Dealer, dated as of January 23, 2008 (the Dealer Agreement), for an aggregate total of 462,315,220 outstanding Ordinary Shares.

The Issuer stated in the Issuer's Report of Foreign Private Issuer on Form 20-F for the fiscal year ended December 31, 2011, filed with the Securities and Exchange Commission on April 30, 2012 (the Annual Report) that it does not believe that the Ordinary Shares represented by the Loaned ADSs or the Loaned Shares will increase the number of Ordinary Shares considered outstanding for the purpose of calculating beneficial ownership. For purposes of calculating beneficial ownership in the Annual Report, the Issuer excluded the 4,014,075 Loaned ADSs and the 20,062,348 Loaned Shares from the number of Ordinary Share equivalents deemed outstanding. The Issuer's total outstanding Ordinary Shares as of June 30, 2012 would have been 462,315,220 if the 4,014,075 Loaned ADSs and the 20,062,348 Loaned Shares were included in the calculation of beneficial ownership.

For purposes of reporting its beneficial ownership in this Schedule 13D, the Reporting Persons have assumed that the Loaned Shares are issued, outstanding and beneficially held by the Reporting Persons. If the Reporting Persons excluded the Loaned Shares, they would be deemed to beneficially own 209,249,448 Ordinary Shares. Inclusion or exclusion of the Loaned Shares would not materially change the Reporting Persons beneficial ownership percentage. In each case, the Reporting Persons' beneficial ownership percentage would be approximately 49.6%.

Based on information provided to the Reporting Persons by the Issuer, a total of 212,935 Ordinary Shares (represented by 42,587 ADSs) have been reserved by the Issuer as of June 30, 2012 to allow for the participation in the ADS program by its employees pursuant to the Issuer's equity incentive plans (the Option Reserve Shares). For purposes of calculating beneficial ownership in the Annual Report, the Issuer excluded the Option Reserve Shares from the number of Ordinary Share equivalents deemed outstanding and stated that it did not believe that the Option Reserve Shares would increase the number of Ordinary Shares considered outstanding for the purpose of calculating beneficial ownership. Accordingly, the Reporting Persons have excluded the Option Reserve Shares from the number of outstanding Ordinary Shares for purposes of calculating and reporting the Reporting Persons' beneficial ownership in this Schedule 13D. The Issuer's total outstanding Ordinary Shares as of June 30, 2012 would have been 462,528,155 if the 4,014,075 Loaned ADSs, the 20,062,348 Loaned Shares and the 212,935 Option Reserve Shares were included in the calculation of beneficial ownership. Inclusion or exclusion of the Option Reserve Shares would not materially change the Reporting Persons' beneficial ownership percentage. In each case, the Reporting Persons' beneficial ownership percentage would be approximately 49.6%.

CUSIP No.: 83415U108

1. NAME OF REPORTING PERSON

Hanwha Chemical Corporation

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC, BK (1)

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. ^x
CITIZENSHIP OR PLACE OF ORGANIZATION

Korea

7. SOLE VOTING POWER

NUMBER OF

SHARES 229,311,796 (2)
8. SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 9. SOLE DISPOSITIVE POWER

REPORTING

PERSON 229,311,796 (2)
10. SHARED DISPOSITIVE POWER

WITH

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

229,311,796 (2)
12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

..
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

49.6% (3)
14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

(1) The sources of funds were: (a) a loan in the principal amount of \$295 million from Korea Export-Import Bank to Hanwha Chemical on September 16, 2010, and (b) the internal reserves of Hanwha Chemical.

(2) The aggregate amount beneficially owned by the Reporting Persons is comprised of the following: (a) 209,249,448 Ordinary Shares, which includes 6,405,055 Ordinary Shares represented by an aggregate of 1,281,011 ADSs of the Issuer; and (b) the 20,062,348 Loaned Shares. The 209,249,448 Ordinary Shares and the 20,062,348 Loaned Shares are held directly by Hanwha. Hanwha is a wholly-owned subsidiary of Hanwha Chemical and Hanwha Chemical may therefore be deemed to be the beneficial owner of the 209,249,448 Ordinary Shares and the 20,062,348 Loaned Shares.

Pursuant to the Share Lending Agreement, Hanwha agreed that it holds only the voting rights with respect to any Loaned Shares and, subject to applicable law, waived all other rights attaching to or arising in respect of the Loaned Shares.

(3) Percentage of class calculated based on an aggregate of 422,182,497 Ordinary Shares issued and outstanding as of June 30, 2012, based on information provided to the Reporting Persons by the Issuer, plus each of the following: (a) the 20,062,348 Loaned Shares issued to Hanwha pursuant to the Share Lending Agreement, and (b) 20,070,375 Ordinary Shares (represented by the 4,014,075 Loaned ADSs) issued to the Dealer pursuant to the Dealer Agreement, for an aggregate total of 462,315,220 outstanding Ordinary Shares.

The Issuer stated in the Annual Report that it does not believe that the Ordinary Shares represented by the Loaned ADSs or the Loaned Shares will increase the number of Ordinary Shares considered outstanding for the purpose of calculating beneficial ownership. For purposes of calculating beneficial ownership in the Annual Report, the Issuer excluded the 4,014,075 Loaned ADSs and the 20,062,348 Loaned Shares from the number of Ordinary Share equivalents deemed outstanding. The Issuer's total outstanding Ordinary Shares as of June 30, 2012 would have been 462,315,220 if the 4,014,075 Loaned ADSs and the 20,062,348 Loaned Shares were included in the calculation of beneficial ownership.

For purposes of reporting its beneficial ownership in this Schedule 13D, the Reporting Persons have assumed that the Loaned Shares are issued, outstanding and beneficially held by the Reporting Persons. If the Reporting Persons excluded the Loaned Shares, they would be deemed to beneficially own 209,249,448 Ordinary Shares. Inclusion or exclusion of the Loaned Shares would not materially change the Reporting Persons beneficial ownership percentage. In each case, the Reporting Persons' beneficial ownership percentage would be approximately 49.6%.

Based on information provided to the Reporting Persons by the Issuer, the Issuer has reserved 212,935 Option Reserve Shares as of June 30, 2012. For purposes of calculating beneficial ownership in the Annual Report, the Issuer excluded the Option Reserve Shares from the number of Ordinary Share equivalents deemed outstanding and stated that it did not believe that the Option Reserve Shares would increase the number of Ordinary Shares considered outstanding for the purpose of calculating beneficial ownership. Accordingly, the Reporting Persons have excluded the Option Reserve Shares from the number of outstanding Ordinary Shares for purposes of calculating and reporting the Reporting Persons beneficial ownership in this Schedule 13D. The Issuer's total outstanding Ordinary Shares as of June 30, 2012 would have been 462,528,155 if the 4,014,075 Loaned ADSs, the 20,062,348 Loaned Shares and the 212,935 Option Reserve Shares were included in the calculation of beneficial ownership. Inclusion or exclusion of the Option Reserve Shares would not materially change the Reporting Persons' beneficial ownership percentage. In each case, the Reporting Persons' beneficial ownership percentage would be approximately 49.6%.

CUSIP No.: 83415U108

1. NAME OF REPORTING PERSON

Hanwha Corporation

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF(1)

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. ^x
CITIZENSHIP OR PLACE OF ORGANIZATION

Korea

7. SOLE VOTING POWER

NUMBER OF

SHARES 229,311,796 (2)
8. SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 9. SOLE DISPOSITIVE POWER

REPORTING

PERSON 229,311,796 (2)
10. SHARED DISPOSITIVE POWER

WITH

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

229,311,796 (2)
12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

..
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

49.6% (3)
14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

(1) The sources of funds were: (a) a loan in the principal amount of \$295 million from Korea Export-Import Bank to Hanwha Chemical on September 16, 2010, and (b) the internal reserves of Hanwha Chemical.

(2) The aggregate amount beneficially owned by the Reporting Persons is comprised of the following: (a) 209,249,448 Ordinary Shares, which includes 6,405,055 Ordinary Shares represented by an aggregate of 1,281,011 ADSs of the Issuer; and (b) the 20,062,348 Loaned Shares. The 209,249,448 Ordinary Shares and the 20,062,348 Loaned Shares are held directly by Hanwha. Hanwha is a wholly-owned subsidiary of Hanwha Chemical and Hanwha Chemical may therefore be deemed to be the beneficial owner of the 209,249,448 Ordinary Shares and the 20,062,348 Loaned Shares. Hanwha Corporation together with its affiliates hold approximately 42.73% of the issued and outstanding shares of Hanwha Chemical and Hanwha Corporation may therefore be deemed to be the beneficial owner of the 209,249,448 Ordinary Shares and the 20,062,348 Loaned Shares.

Pursuant to the Share Lending Agreement, Hanwha agreed that it holds only the voting rights with respect to any Loaned Shares and, subject to applicable law, waived all other rights attaching to or arising in respect of the Loaned Shares.

(3) Percentage of class calculated based on an aggregate of 422,182,497 Ordinary Shares issued and outstanding as of June 30, 2012, based on information provided to the Reporting Persons by the Issuer, plus each of the following: (a) the 20,062,348 Loaned Shares issued to Hanwha pursuant to the Share Lending Agreement, and (b) 20,070,375 Ordinary Shares (represented by the 4,014,075 Loaned ADSs) issued to the Dealer pursuant to the Dealer Agreement, for an aggregate total of 462,315,220 outstanding Ordinary Shares.

The Issuer stated in the Annual Report that it does not believe that the Ordinary Shares represented by the Loaned ADSs or the Loaned Shares will increase the number of Ordinary Shares considered outstanding for the purpose of calculating beneficial ownership. For purposes of calculating beneficial ownership in the Annual Report, the Issuer excluded the 4,014,075 Loaned ADSs and the 20,062,348 Loaned Shares from the number of Ordinary Share equivalents deemed outstanding. The Issuer's total outstanding Ordinary Shares as of June 30, 2012 would have been 462,315,220 if the 4,014,075 Loaned ADSs and the 20,062,348 Loaned Shares were included in the calculation of beneficial ownership.

For purposes of reporting its beneficial ownership in this Schedule 13D, the Reporting Persons have assumed that the Loaned Shares are issued, outstanding and beneficially held by the Reporting Persons. If the Reporting Persons excluded the Loaned Shares, they would be deemed to beneficially own 209,249,448 Ordinary Shares. Inclusion or exclusion of the Loaned Shares would not materially change the Reporting Persons' beneficial ownership percentage. In each case, the Reporting Persons' beneficial ownership percentage would be approximately 49.6%.

Based on information provided to the Reporting Persons by the Issuer, the Issuer has reserved 212,935 Option Reserve Shares as of June 30, 2012. For purposes of calculating beneficial ownership in the Annual Report, the Issuer excluded the Option Reserve Shares from the number of Ordinary Share equivalents deemed outstanding and stated that it did not believe that the Option Reserve Shares would increase the number of Ordinary Shares considered outstanding for the purpose of calculating beneficial ownership. Accordingly, the Reporting Persons have excluded the Option Reserve Shares from the number of outstanding Ordinary Shares for purposes of calculating and reporting the Reporting Persons' beneficial ownership in this Schedule 13D. The Issuer's total outstanding Ordinary Shares as of June 30, 2012 would have been 462,528,155 if the 4,014,075 Loaned ADSs, the 20,062,348 Loaned Shares and the 212,935 Option Reserve Shares were included in the calculation of beneficial ownership. Inclusion or exclusion of the Option Reserve Shares would not materially change the Reporting Persons' beneficial ownership percentage. In each case, the Reporting Persons' beneficial ownership percentage would be approximately 49.6%.

CUSIP No.: 83415U108

1. NAME OF REPORTING PERSON

Mr. Seung-Youn Kim

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF(1)

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. ^x
CITIZENSHIP OR PLACE OF ORGANIZATION

Korea

7. SOLE VOTING POWER

NUMBER OF

SHARES 229,311,796 (2)
8. SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 9. SOLE DISPOSITIVE POWER

REPORTING

PERSON 229,311,796 (2)
10. SHARED DISPOSITIVE POWER

WITH

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

229,311,796 (2)
12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

..
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

49.6% (3)
14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

(1) The sources of funds were: (a) a loan in the principal amount of \$295 million from Korea Export-Import Bank to Hanwha Chemical on September 16, 2010, and (b) the internal reserves of Hanwha Chemical.

(2) The aggregate amount beneficially owned by the Reporting Persons is comprised of the following: (a) 209,249,448 Ordinary Shares, which includes 6,405,055 Ordinary Shares represented by an aggregate of 1,281,011 ADSs of the Issuer; and (b) the 20,062,348 Loaned Shares. The 209,249,448 Ordinary Shares and the 20,062,348 Loaned Shares are held directly by Hanwha. Hanwha is a wholly-owned subsidiary of Hanwha Chemical and Hanwha Chemical may therefore be deemed to be the beneficial owner of the 209,249,448 Ordinary Shares and the 20,062,348 Loaned Shares. Hanwha Corporation together with its affiliates hold approximately 42.73% of the issued and outstanding shares of Hanwha Chemical and Hanwha Corporation may therefore be deemed to be the beneficial owner of the 209,249,448 Ordinary Shares and the 20,062,348 Loaned Shares. Mr. Seung-Youn Kim, a representative director and executive officer of Hanwha Chemical and Hanwha Corporation, together with his affiliates hold approximately 32.01% of the issued and outstanding shares of Hanwha Corporation and Mr. Seung-Youn Kim may therefore be deemed to be the beneficial owner of the 209,249,448 Ordinary Shares and the 20,062,348 Loaned Shares.

Pursuant to the Share Lending Agreement, Hanwha agreed that it holds only the voting rights with respect to any Loaned Shares and, subject to applicable law, waived all other rights attaching to or arising in respect of the Loaned Shares.

(3) Percentage of class calculated based on an aggregate of 422,182,497 Ordinary Shares issued and outstanding as of June 30, 2012, based on information provided to the Reporting Persons by the Issuer, plus each of the following: (a) the 20,062,348 Loaned Shares issued to Hanwha pursuant to the Share Lending Agreement, and (b) 20,070,375 Ordinary Shares (represented by the 4,014,075 Loaned ADSs) issued to the Dealer pursuant to the Dealer Agreement, for an aggregate total of 462,315,220 outstanding Ordinary Shares.

The Issuer stated in the Annual Report that it does not believe that the Ordinary Shares represented by the Loaned ADSs or the Loaned Shares will increase the number of Ordinary Shares considered outstanding for the purpose of calculating beneficial ownership. For purposes of calculating beneficial ownership in the Annual Report, the Issuer excluded the 4,014,075 Loaned ADSs and the 20,062,348 Loaned Shares from the number of Ordinary Share equivalents deemed outstanding. The Issuer's total outstanding Ordinary Shares as of June 30, 2012 would have been 462,315,220 if the 4,014,075 Loaned ADSs and the 20,062,348 Loaned Shares were included in the calculation of beneficial ownership.

For purposes of reporting its beneficial ownership in this Schedule 13D, the Reporting Persons have assumed that the Loaned Shares are issued, outstanding and beneficially held by the Reporting Persons. If the Reporting Persons excluded the Loaned Shares, they would be deemed to beneficially own 209,249,448 Ordinary Shares. Inclusion or exclusion of the Loaned Shares would not materially change the Reporting Persons beneficial ownership percentage. In each case, the Reporting Persons' beneficial ownership percentage would be approximately 49.6%.

Based on information provided to the Reporting Persons by the Issuer, the Issuer has reserved 212,935 Option Reserve Shares as of June 30, 2012. For purposes of calculating beneficial ownership in the Annual Report, the Issuer excluded the Option Reserve Shares from the number of Ordinary Share equivalents deemed outstanding and stated that it did not believe that the Option Reserve Shares would increase the number of Ordinary Shares considered outstanding for the purpose of calculating beneficial ownership. Accordingly, the Reporting Persons have excluded the Option Reserve Shares from the number of outstanding Ordinary Shares for purposes of calculating and reporting the Reporting Persons beneficial ownership in this Schedule 13D. The Issuer's total outstanding Ordinary Shares as of June 30, 2012 would have been 462,528,155 if the 4,014,075 Loaned ADSs, the 20,062,348 Loaned Shares and the 212,935 Option Reserve Shares were included in the calculation of beneficial ownership. Inclusion or exclusion of the Option Reserve Shares would not materially change the Reporting Persons' beneficial ownership percentage. In each case, the Reporting Persons' beneficial ownership percentage would be approximately 49.6%.

All information in this Amendment No. 3 to Schedule 13D is being supplied solely by the Reporting Persons and only the Reporting Persons shall be deemed responsible for the accuracy of such information. This Amendment No. 3 to Schedule 13D is being filed by Hanwha Solar Holdings Co., Ltd., Hanwha Chemical Corporation, Hanwha Corporation and Mr. Seung-Youn Kim pursuant to Rule 13d-2(a) under the Securities Exchange Act of 1934, as amended. This Amendment No. 3 to Schedule 13D amends and supplements the Schedule 13D as filed jointly by Hanwha Solar Holdings Co., Ltd., Hanwha Chemical Corporation, Hanwha Corporation and Mr. Seung-Youn Kim with the Securities and Exchange Commission (the "SEC") on September 23, 2010, as amended by Amendment No. 1 to Schedule 13D filed jointly by the Reporting Persons with the SEC on December 1, 2010 and as further amended by Amendment No. 2 to Schedule 13D filed jointly by the Reporting Persons with the SEC on July 1, 2011 (as so amended, the "Initial Schedule 13D"). Unless set forth below, all previous Items set forth in the Initial Schedule 13D are unchanged. All capitalized terms used herein that are not defined herein have the meanings for such terms set forth in the Initial Schedule 13D.

ITEM 2. Security and Issuer.

The last sentence of the paragraph under the heading *Hanwha Corporation* of Item 2 of the Initial Schedule 13D is hereby amended and restated in its entirety as follows:

Hanwha Corporation together with its affiliates hold approximately 42.73% of the outstanding common/voting shares of Hanwha Chemical.

The last sentence of the paragraph under the heading *Mr. Seung-Youn Kim* of Item 2 of the Initial Schedule 13D is hereby amended and restated in its entirety as follows:

Mr. Seung-Youn Kim together with its affiliates hold approximately 32.01% of the outstanding common/voting shares of Hanwha Corporation.

The disclosure in Item 2 of the Initial Schedule 13D is hereby amended by inserting the following language at the end of the last paragraph:

On August 16, 2012, Mr. Seung-Youn Kim, a representative director and executive officer of Hanwha Chemical and Hanwha Corporation, was convicted of embezzlement by Seoul Western District Court of the Republic of Korea and sentenced to a prison term of four years and a fine of 5.1 billion Korean Won. On August 16, 2012, Mr. Young In Yoo, a director of Hanwha and the Senior Vice President and Chief Financial Officer of Hanwha Chemical, was convicted of counterfeiting by Seoul Western District Court of the Republic of Korea and sentenced to a prison term of six months, which sentence was suspended for two years.

Schedule B and Schedule C referenced in Item 2 of the Initial Schedule 13D are hereby amended and restated in their entireties and replaced with Schedule B and Schedule C hereto, respectively, which are incorporated in Item 2 by reference.

ITEM 4. Purpose of Transaction.

The disclosure in Item 4 of the Initial Schedule 13D is hereby amended by inserting the following language at the end of the paragraph under the heading *Share Lending Agreement* of Item 4:

On October 25, 2011, the Issuer repurchased and cancelled 5,005,536 Loaned ADSs and the Ordinary Shares represented by such Loaned ADSs that were issued to the Dealer pursuant to the Dealer Agreement. On October 25, 2011, the Issuer also repurchased and cancelled 25,017,671 Loaned Shares that were issued to Hanwha pursuant to the Share Lending Agreement. The Issuer repurchased these Loaned ADSs and Loaned Shares at par value of US\$0.0005 per ADS and US\$0.0001 per Ordinary Share, respectively.

ITEM 5. Interest in Securities of the Issuer.

The disclosure in Item 5 of the Initial Schedule 13D is hereby amended and restated in its entirety as follows:

(a) As of the date hereof, Hanwha beneficially owns: (i) 209,249,448 Ordinary Shares, which includes 6,405,055 Ordinary Shares represented by an aggregate of 1,281,011 ADSs, and (ii) the 20,062,348 Loaned Shares issued to Hanwha pursuant to the Share Lending Agreement, representing approximately 49.6% of all of the issued and outstanding Ordinary Shares. Hanwha is a wholly-owned subsidiary of Hanwha Chemical and Hanwha Chemical may therefore be deemed to be the beneficial owner of the 209,249,448 Ordinary Shares owned by Hanwha and the 20,062,348 Loaned Shares issued to Hanwha pursuant to the Share Lending Agreement. Hanwha Corporation together with its affiliates hold approximately 42.73% of the issued and outstanding shares of Hanwha Chemical and Hanwha Corporation may therefore be deemed to be the beneficial owner of the 209,249,448 Ordinary Shares owned by Hanwha and the 20,062,348 Loaned Shares issued to Hanwha pursuant to the Share Lending Agreement. Mr. Seung-Youn Kim, a representative director and executive officer of Hanwha Chemical and Hanwha Corporation, together with his affiliates hold approximately 32.01% of the issued and outstanding shares of Hanwha Corporation and Mr. Kim may therefore be deemed to be the beneficial owner of the 209,249,448 Ordinary Shares owned by Hanwha and the 20,062,348 Loaned Shares issued to Hanwha pursuant to the Share Lending Agreement.

For purposes of this Schedule 13D, the Reporting Persons based the number of outstanding Ordinary Shares on an aggregate of 422,182,497 Ordinary Shares issued and outstanding as of June 30, 2012, based on information provided to the Reporting Persons by the Issuer, plus each of the following: (i) the 20,062,348 Loaned Shares issued to Hanwha pursuant to the Share Lending Agreement; and (ii) 20,070,375 Ordinary Shares (represented by the 4,014,075 Loaned ADSs) issued to the Dealer pursuant to the Dealer Agreement, for an aggregate total of 462,315,220 outstanding Ordinary Shares.

The Issuer stated in the Issuer's Report of Foreign Private Issuer on Form 20-F for the fiscal year ended December 31, 2011, filed with the Securities and Exchange Commission on April 30, 2012 (the Annual Report) that it does not believe that the Ordinary Shares represented by the Loaned ADSs or the Loaned Shares will increase the number of Ordinary Shares considered outstanding for the purpose of calculating beneficial ownership. For purposes of calculating beneficial ownership in the Annual Report, the Issuer excluded the 4,014,075 Loaned ADSs and the 20,062,348 Loaned Shares from the number of Ordinary Share equivalents deemed outstanding. The Issuer's total outstanding Ordinary Shares as of June 30, 2012 would have been 462,315,220 if the 4,014,075 Loaned ADSs and the 20,062,348 Loaned Shares were included in the calculation of beneficial ownership.

For purposes of reporting its beneficial ownership in this Schedule 13D, the Reporting Persons have assumed that the Loaned Shares are issued, outstanding and beneficially held by the Reporting Persons. If the Reporting Persons excluded the Loaned Shares, they would be deemed to beneficially own 209,249,448 Ordinary Shares. Inclusion or exclusion of the Loaned Shares would not materially change the Reporting Persons beneficial ownership percentage. In each case, the Reporting Persons' beneficial ownership percentage would be approximately 49.6%.

Based on information provided to the Reporting Persons by the Issuer, a total of 212,935 Ordinary Shares (represented by 42,587 ADSs) have been reserved by the Issuer as of June 30, 2012 to allow for the participation in the ADS program by its employees pursuant to the Issuer's equity incentive plans (the Option Reserve Shares). For purposes of calculating beneficial ownership in the Annual Report, the Issuer excluded the Option Reserve Shares from the number of Ordinary Share equivalents deemed outstanding and stated that it did not believe that the Option Reserve Shares would increase the number of Ordinary Shares considered outstanding for the purpose of calculating beneficial ownership. Accordingly, the Reporting Persons have excluded the Option Reserve Shares from the number of outstanding Ordinary Shares for purposes of calculating and reporting the Reporting Persons' beneficial ownership in this Schedule 13D. The Issuer's total outstanding Ordinary Shares as of June 30, 2012 would have been 462,528,155 if the 4,014,075 Loaned ADSs, the 20,062,348 Loaned Shares and the 212,935 Option Reserve Shares were included in the calculation of beneficial ownership. Inclusion or exclusion of the Option Reserve Shares would not materially change the Reporting Persons' beneficial ownership percentage. In each case, the Reporting Persons' beneficial ownership percentage would be approximately 49.6%.

(b) Hanwha Solar Holdings Co., Ltd.:

(1) Sole Voting Power: 229,311,796

(2) Shared Voting Power: 0

(3) Sole Dispositive Power: 229,311,796

(4) Shared Dispositive Power: 0

Hanwha Chemical Corporation:

- (1) Sole Voting Power: 229,311,796
- (2) Shared Voting Power: 0
- (3) Sole Dispositive Power: 229,311,796
- (4) Shared Dispositive Power: 0

Hanwha Corporation:

- (1) Sole Voting Power: 229,311,796
- (2) Shared Voting Power: 0
- (3) Sole Dispositive Power: 229,311,796
- (4) Shared Dispositive Power: 0

Seung-Yeon Kim:

- (1) Sole Voting Power: 229,311,796
- (2) Shared Voting Power: 0
- (3) Sole Dispositive Power: 229,311,796
- (4) Shared Dispositive Power: 0
- (c) The information in Item 4 above is incorporated herein by reference.
- (d) Not applicable.
- (e) Not applicable.

ITEM 7. Material to Be Filed as Exhibits.

The disclosure in Item 7 of the Initial Schedule 13D is hereby amended and restated in its entirety as follows:

Exhibit Number	Description
Exhibit 99.1*	Joint Filing Agreement, dated as of September 17, 2010, between Hanwha Solar Holdings Co., Ltd., Hanwha Chemical Corporation, Hanwha Corporation and Mr. Seung-Youn Kim.
Exhibit 99.2*	Share Purchase Agreement, dated as of August 3, 2010, by and between Solarfun Power Holdings Co., Ltd. and Hanwha Chemical Corporation.

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- Exhibit 99.3* Share Issuance and Repurchase Agreement, dated as of September 16, 2010, by and between Solarfun Power Holdings Co., Ltd. and Hanwha Solar Holdings Co., Ltd.
- Exhibit 99.4* Share Purchase Agreement, dated as of August 3, 2010, by and between Good Energies II LP and Hanwha Chemical Corporation.
- Exhibit 99.5* Share Purchase Agreement, dated as of August 3, 2010, by and between Yonghua Solar Power Investment Holding Ltd. and Hanwha Chemical Corporation.
- Exhibit 99.6* Shareholder Agreement, dated as of September 16, 2010, by and between Solarfun Power Holdings Co., Ltd. and Hanwha Solar Holdings Co., Ltd.
- Exhibit 99.7* Assignment and Assumption Agreement, dated as of September 6, 2010, by and between Hanwha Chemical Corporation and Hanwha Solar Holdings Co., Ltd.
- Exhibit 99.8# Subscription Agreement, dated as of November 9, 2010, by and between Solarfun Power Holdings Co., Ltd. and Hanwha Solar Holdings Co., Ltd.
- Exhibit 99.9 Power of Attorney, dated August 17, 2012, by and between Seung-Youn Kim and Ki-Joon Hong.

* Incorporated by reference to the exhibits to the Schedule 13D filed by the Reporting Persons with the Securities and Exchange Commission on September 23, 2010.

Incorporated by reference to the exhibits to the Schedule 13D/A filed by the Reporting Persons with the Securities and Exchange Commission on December 1, 2010.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: August 17, 2012

HANWHA SOLAR HOLDINGS CO., LTD.

/s/ Jae Chun Song
Name: Jae Chun Song
Title: Director

Dated: August 17, 2012

HANWHA CHEMICAL CORPORATION

/s/ Ki Joon Hong
Name: Ki Joon Hong
Title: Chief Executive Officer

Dated: August 17, 2012

HANWHA CORPORATION

/s/ Kyung-Seb Shim
Name: Kyung-Seb Shim
Title: Chief Executive Officer

Dated: August 17, 2012

/s/ Ki Joon Hong, as Attorney-in-Fact
SEUNG-YOUN KIM

SCHEDULE B

Directors and Executive Officers of Hanwha Chemical Corporation

Name and Title(s)	Business Address	Present Principal Occupation or Employment	Country of Citizenship
Mr. Seung-Youn Kim, Representative Director	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Representative Director of Hanwha Chemical Corporation and Hanwha Corporation	Korea
Mr. Ki-Joon Hong, Representative Director, President and Chief Executive Officer	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Representative Director, President and Chief Executive Officer of Hanwha Chemical Corporation	Korea
Mr. In-Hyun Chung, Independent Director	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	N/A	Korea
Mr. Jin-Gyu Lee, Independent Director	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Professor, the Department of Business Administration, Korea Univ.	Korea
Mr. Young-Hak Kim, Independent Director	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	N/A	Korea
Mr. Han-Hong Bang, Representative Director, President and Chief Executive Officer	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Representative Director, President and Chief Executive Officer of Hanwha Chemical Corporation	Korea
Mr. Yung-In Yoo, Senior Vice President & Chief Officer Finance Division Unit	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Senior Vice President & Chief Officer Finance Division Unit of Hanwha Chemical Corporation	Korea
Mr. Dong-Suk Han, Independent Director	Hanwha Chemical Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	N/A	Korea

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Mr. Shi-Woo Rhee,
Independent Director

Hanwha Chemical Corporation
Hanwha Building, 1, Janggyo-dong, Jung-gu
Seoul 100-797, Korea

Professor, the Department of Chemical Engineering, Pohang Univ of Science & Technology. Korea

SCHEDULE C
Directors and Executive Officers of Hanwha Corporation

Name and Title	Business Address	Present Principal Occupation or Employment	Country of Citizenship
Mr. Seung-Youn Kim, Representative Director	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Representative Director of Hanwha Chemical Corporation and Hanwha Corporation	Korea
Mr. Kyung-Seb Shim, Chief Executive Officer	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Chief Executive Officer of Hanwha Corporation	Korea
Mr. Kwon-Tae Han, Chief Financial Officer	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Chief Financial Officer of Hanwha Corporation	Korea
Ms. Sung-Wook Jho, Independent Director	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Associate Professor, the Department of Business Administration, Seoul National Univ.	Korea
Mr. Jae-Duk Oh, Independent Director	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	N/A	Korea
Mr. Soo-Gi Kim, Independent Director	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	N/A	Korea
Mr. Dong-Jin Choi, Independent Director	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	N/A	Korea
Mr. Jin-Ho Jung, Independent Director	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu Seoul 100-797, Korea	Independent Director of DPC Corporation	Korea
Mr. Jae-Hong Park, Representative Director, Trade Division	Hanwha Corporation Hanwha Building, 1, Janggyo-dong, Jung-gu	Representative Director, Trade Division of Hanwha Corporation	Korea

