Xinyuan Real Estate Co., Ltd. Form SC 13G/A February 15, 2011

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934*
Amendment No.1

Xinyuan Real Estate Co., Ltd. (Name of Issuer)

Common Stock, par value \$0.0001 per share (Title of Class of Securities)

98417P105** (CUSIP Number)

December 31, 2010 (Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this schedule is filed:

- o Rule 13d-1(b)
- o Rule 13d-1(c)
- b Rule 13d-1(d)

*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 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 the 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).

**This CUSIP number applies to the Issuer's American Depositary Shares, each representing two shares of Common Stock.

CUSIP No.: 98417P105			
1 NAME	NAME OF REPORTING PERSON		
Drawbı	Drawbridge Global Alpha Fund V Ltd		
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) [] GROUP (b) []		
3 SEC US	SEC USE ONLY		
4 CITIZ	ENSHIP OR PLACE OF O	RGANIZATION	
Caym	an Islands		
	5	SOLE VOTING POWER	
		0	
NUMBER OF SHA BENEFICIALL		SHARED VOTING POWER	
OWNED BY EACH REPORTING PERSON WITH		0	
	7	SOLE DISPOSITIVE POWER	
		0	
	8	SHARED DISPOSITIVE POWER	
		0	
9 AGGR	EGATE AMOUNT BENEF	ICIALLY OWNED BY EACH REPORTING PERSON	
0			
	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES []		
11 PERCE	ENT OF CLASS REPRESE	NTED BY AMOUNT IN ROW (9)	

0

12 TYPE OF REPORTING PERSON

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CUSIP	No.: 98417P105			
1	NAME OF REPOR	NAME OF REPORTING PERSON		
	Drawbridge Global	Alpha Intermediate Fu	nd L.P.	
2	CHECK THE APP GROUP	ROPRIATE BOX IF A	MEMBER OF A (a) [] (b) []	
3	SEC USE ONLY			
4	CITIZENSHIP O	R PLACE OF ORGANI	ZATION	
	Cayman Islands			
		5	SOLE VOTING POWER	
			0	
	NUMBER OF SHARES BENEFICIALLY	6	SHARED VOTING POWER	
OWNED BY EACH	0	0		
	REPORTING PERSON			
	WITH	7	SOLE DISPOSITIVE POWER	
			0	
		8	SHARED DISPOSITIVE POWER	
			0	
9	AGGREGATE AM	OUNT BENEFICIALL	LY OWNED BY EACH REPORTING PERSON	
	0			
10	CHECK BOX IF T SHARES []	THE AGGREGATE AM	OUNT IN ROW (9) EXCLUDES CERTAIN	

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

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12 TYPE OF REPORTING PERSON

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CUSIP No.: 98417P105 1 NAME OF REPORTING PERSON Drawbridge Global Macro Master Fund Ltd 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) [] **GROUP** (b) [] SEC USE ONLY 3 CITIZENSHIP OR PLACE OF ORGANIZATION 4 Cayman Islands 5 **SOLE VOTING POWER** 0 NUMBER OF SHARES **BENEFICIALLY** 6 SHARED VOTING POWER **OWNED BY EACH** 0 REPORTING **PERSON** WITH 7 SOLE DISPOSITIVE POWER 0 8 SHARED DISPOSITIVE POWER 0 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN 10 SHARES [] 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

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CUSIP No.: 9	98417P105			
1	NAME OF REPO	NAME OF REPORTING PERSON		
	Drawbridge Globa	al Macro Intermediate Fu	and L.P.	
2	CHECK THE API GROUP	PROPRIATE BOX IF A	MEMBER OF A (a) [] (b) []	
3	SEC USE ONLY			
4	CITIZENSHIP OR PLACE OF ORGANIZATION			
	Cayman Islands			
		5	SOLE VOTING POWER	
			0	
	NUMBER OF SHARES BENEFICIALLY	6	SHARED VOTING POWER	
OWNED BY EACH		0		
	REPORTING PERSON	7	COLE DICDOCITIVE DOWED	
WITH	7	SOLE DISPOSITIVE POWER 0		
			O	
		8	SHARED DISPOSITIVE POWER	
			0	
9	AGGREGATE AI	MOUNT BENEFICIAL	LY OWNED BY EACH REPORTING PERSON	
	0			
10	CHECK BOX IF T	THE AGGREGATE AN	MOUNT IN ROW (9) EXCLUDES CERTAIN	
11	PERCENT OF CL	LASS REPRESENTED	BY AMOUNT IN ROW (9)	

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CUSIP No.: 98417P105				
1	NAME OF REPO	NAME OF REPORTING PERSON		
	DBGM Associates	LLC		
2	CHECK THE API GROUP	PROPRIATE BOX IF A	MEMBER OF A (a) [] (b) []	
3	SEC USE ONLY			
4	CITIZENSHIP O	OR PLACE OF ORGAN	IZATION	
	Delaware			
		5	SOLE VOTING POWER	
			0	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		6	SHARED VOTING POWER	
	6	0		
		U		
	7	SOLE DISPOSITIVE POWER		
			0	
		8	SHARED DISPOSITIVE POWER	
			0	
9	AGGREGATE AN	MOUNT BENEFICIALI	LY OWNED BY EACH REPORTING PERSON	
	0			
10	CHECK BOX IF T SHARES []	ΓHE AGGREGATE AM	OUNT IN ROW (9) EXCLUDES CERTAIN	
11	PERCENT OF CL	ASS REPRESENTED I	BY AMOUNT IN ROW (9)	

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CUSIP No.: 98417P105			
1	NAME OF REPORTING PERSON		
	Principal Holdings	I LP	
2	CHECK THE APP GROUP	ROPRIATE BOX IF A	MEMBER OF A (a) [] (b) []
3	SEC USE ONLY		
4	CITIZENSHIP O	R PLACE OF ORGANI	ZATION
	Delaware		
		5	SOLE VOTING POWER
			0
NUMBER OF SHARES BENEFICIALLY OWNED BY	EFICIALLY	6	SHARED VOTING POWER
PI	PORTING ERSON WITH	7	SOLE DISPOSITIVE POWER
			0
		8	SHARED DISPOSITIVE POWER
			0
9	AGGREGATE AM	10UNT BENEFICIALL	LY OWNED BY EACH REPORTING PERSON
	3,309,418*		
10	CHECK BOX IF T SHARES []	THE AGGREGATE AM	OUNT IN ROW (9) EXCLUDES CERTAIN
11	PERCENT OF CL	ASS REPRESENTED E	BY AMOUNT IN ROW (9)

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CUSIP	No.: 98417P105			
1	NAME OF REPOR	NAME OF REPORTING PERSON		
	FIG Asset Co. LLC	C		
2	CHECK THE APP GROUP	CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) [] GROUP (b) []		
3	SEC USE ONLY			
4	CITIZENSHIP O	R PLACE OF ORGANI	ZATION	
	Delaware			
		5	SOLE VOTING POWER	
			0	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING	6	SHARED VOTING POWER		
		0		
	PERSON WITH	7	SOLE DISPOSITIVE POWER	
			0	
		8	SHARED DISPOSITIVE POWER	
			0	
9	AGGREGATE AN	MOUNT BENEFICIALL	Y OWNED BY EACH REPORTING PERSON	
	0			
10	CHECK BOX IF T SHARES []	THE AGGREGATE AM	OUNT IN ROW (9) EXCLUDES CERTAIN	
11	PERCENT OF CL	ASS REPRESENTED B	Y AMOUNT IN ROW (9)	

12 TYPE OF REPORTING PERSON

CUSIP No.:	98417P105			
1	NAME OF REPO	NAME OF REPORTING PERSON		
	Drawbridge Glob	al Macro Fund Ltd		
2	CHECK THE AP GROUP	PPROPRIATE BOX IF A	MEMBER OF A (a) [] (b) []	
3	SEC USE ONLY			
4	CITIZENSHIP (OR PLACE OF ORGAN	IZATION	
	Delaware			
		5	SOLE VOTING POWER	
			0	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING	6	SHARED VOTING POWER		
		0		
	PERSON WITH	7	SOLE DISPOSITIVE POWER	
			0	
		8	SHARED DISPOSITIVE POWER	
			0	
9	AGGREGATE A	MOUNT BENEFICIAL	LY OWNED BY EACH REPORTING PERSON	
	0			
10	CHECK BOX IF SHARES []	THE AGGREGATE AM	MOUNT IN ROW (9) EXCLUDES CERTAIN	
11	PERCENT OF C	LASS REPRESENTED	BY AMOUNT IN ROW (9)	

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CUSIP No.: 98417	P105		
1	NAME OF REPORTING PERSON		
	Drawbridge Global Macro Fund LP		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) [] GROUP (b) []		
3	SEC USE ONLY		
4	CITIZENSHIP OF	R PLACE OF ORGANIZ	ZATION
	Delaware		
		5	SOLE VOTING POWER
			0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	FICIALLY	6	SHARED VOTING POWER
	ACH ORTING		0
		7	SOLE DISPOSITIVE POWER
			0
		8	SHARED DISPOSITIVE POWER
			0
9	AGGREGATE AM	OUNT BENEFICIALL	Y OWNED BY EACH REPORTING PERSON
	0		
10	CHECK BOX IF T SHARES []	HE AGGREGATE AM	OUNT IN ROW (9) EXCLUDES CERTAIN
11	PERCENT OF CLA	ASS REPRESENTED B	Y AMOUNT IN ROW (9)

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CUSIP No	.: 98417P105			
1	NAME OF REPO	NAME OF REPORTING PERSON		
	Drawbridge Glob	al Macro Advisors LLC		
2	CHECK THE AP GROUP	PROPRIATE BOX IF A	MEMBER OF A (a) [] (b) []	
3	SEC USE ONLY			
4	CITIZENSHIP (OR PLACE OF ORGANI	ZATION	
	Delaware			
		5	SOLE VOTING POWER	
			0	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		6	SHARED VOTING POWER	
		0		
	7	SOLE DISPOSITIVE POWER		
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	0	
		8	SHARED DISPOSITIVE POWER	
			0	
9	AGGREGATE A	MOUNT BENEFICIALI	LY OWNED BY EACH REPORTING PERSON	
	0			
10	CHECK BOX IF SHARES []	THE AGGREGATE AM	IOUNT IN ROW (9) EXCLUDES CERTAIN	
11	PERCENT OF CI	LASS REPRESENTED E	BY AMOUNT IN ROW (9)	

12	TYPE OF REPORTING PERSON

IA

CUSIP No.: 98417P105 1 NAME OF REPORTING PERSON Drawbridge Global Macro GP LLC 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) [] (b) [] **GROUP** 3 SEC USE ONLY 4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware 5 **SOLE VOTING POWER** 0 NUMBER OF SHARES **BENEFICIALLY** 6 SHARED VOTING POWER **OWNED BY EACH** 0 REPORTING **PERSON** WITH 7 SOLE DISPOSITIVE POWER 0 8 SHARED DISPOSITIVE POWER 0 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0