
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 6-K

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

For the month of August 2019

Commission File Number 001-34999

OSSEN INNOVATION CO., LTD.

(Translation of registrant's name into English)

**518 SHANGCHENG ROAD, FLOOR 17, SHANGHAI, 200120,
PEOPLE'S REPUBLIC OF CHINA**
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of 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 S-T Rule 101(b)(1): _____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____

Indicate by check mark whether by furnishing the information contained in this Form, the registrant 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" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_____.

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, thereunto duly authorized.

OSSEN INNOVATION CO., LTD.
(Registrant)

Date: August 28, 2019

By: /s/ Wei Hua
Name: Wei Hua
Title: Chief Executive Officer

EXHIBIT INDEX

**Exhibit
Number**

Description

99.1 Press Release

Ossen Innovation Announces Unaudited Financial Results for the Six Months Ended June 30, 2019

SHANGHAI, Aug. 27, 2019 /PRNewswire/ -- Ossen Innovation Co., Ltd. ("Ossen Innovation" or the "Company") (Nasdaq: OSN), a China-based manufacturer of an array of plain surface, rare earth and zinc coated pre-stressed steel materials, today announced its financial results for the six months ended June 30, 2019.

"Because of the lowest Chinese GDP growth rate in recent years during the first half of 2019, our top line decreased slightly. Nonetheless, net income increased by 18.7% as we focused on higher margin products," stated Dr. Liang Tang, Chairman of Ossen Innovation. "Looking ahead, we expect to see an increase in investment in infrastructure construction across China. The successful IPO on the Hong Kong Stock Exchange of Pujiang International Group ('Pujiang'), a Cayman Islands company that indirectly owns 65.9% of the Company's issued and outstanding ordinary shares, has provided an additional resource of capital for us and is expected to enable us to capture additional opportunities to win new infrastructure projects."

Six Months Ended June 30, 2019 Financial Results

| (\$ millions, except per share data) | For the Six Months Ended June 30, | | |
|---|-----------------------------------|---------|----------|
| | 2019 | 2018 | % Change |
| Revenues | \$ 65.1 | \$ 70.0 | -7.1% |
| Gross profit | \$ 10.1 | \$ 10.0 | 2.0% |
| Gross margin | 15.6% | 14.3% | +1.2% |
| Operating income | \$ 7.3 | \$ 6.7 | 8.9% |
| Operating margin | 11.2% | 9.6% | +1.6% |
| Net income attributable to Ossen Innovation | \$ 5.6 | \$ 4.8 | 18.7% |
| EPS | \$ 0.29 | \$ 0.24 | 20.8% |

For the six months ended June 30, 2019, revenues decreased by \$4.9 million, or 7.1%, to \$65.1 million from \$70.0 million for the same period of last year. This decrease was mainly attributable to decrease in rare earth coated products, partially offset by increase in zinc coated products and plain surface and other products. The sales of rare earth coated PC steel materials were \$23.1 million and accounted for 35.6% of total sales for the six months ended June 30, 2019. Sales of plain surface and other products were \$28.0 million for the six months ended June 30, 2019. There were no sales of zinc coated products in the period ended June 30, 2018 and Sales of zinc coated products were \$13.9 million for the six months ended June 30, 2019.

Gross profit increased by \$0.1 million, or 2.0%, to \$10.1 million for the six months ended June 30, 2019 from \$10.0 million for the same period of last year. Gross margin increased by 1.3 percentage points to 15.6% for the six months ended June 30, 2019 from 14.3% for the same period of last year. Gross margins for rare earth products were 13.4% for the six months ended June 30, 2019, compared to 12.6% for the same period of last year. Gross margin for plain surface and other products was 15.5% for the six months ended June 30, 2019, compared to 22.9% for the same period of last year. Gross margin for zinc coated PC wires and PC strands was 19.3% for the six months ended June 30, 2019.

Selling expenses decreased by \$44,862, or 25.5%, to \$130,926 for the six months ended June 30, 2019 from \$175,788 for the same period of last year. The decrease was due to less freight expenses, partial offset by higher sales commission. General and administrative expenses decreased by \$0.4 million, or 13.8%, to \$2.7 million for the six months ended June 30, 2019 from \$3.1 million for the same period of last year.

As a result, total operating expenses decreased by \$0.5 million, or 14.5%, to \$2.8 million for the six months ended June 30, 2019 from \$3.3 million for the same period of last year.

Operating income increased by \$0.6 million, or 8.9%, to \$7.3 million for the six months ended June 30, 2019 from \$6.7 million for the same period of last year. The increase in operating income was primarily attributable to increase in gross profit and decrease in SG&A expenses. Operating margin was 11.2% for the six months ended June 30, 2019, compared to 9.6% for the same period of last year.

Net income increased by \$1.0 million, or 19.4%, to \$6.2 million for the six months ended June 30, 2019 from \$5.2 million for the same period of last year.

After deducting net income attributable to non-controlling interest, net income attributable to Ossen Innovation increased by \$0.9 million, or 18.7%, to \$5.6 million for the six months ended June 30, 2019 from \$4.8 million for the same period of last year. Earnings per share, both basic and diluted, were \$0.29 for the six months ended June 30, 2018, compared to \$0.24 for the same period of last year. Basic and diluted earnings per ADS were \$0.87 for the six months ended June 30, 2019, compared with \$0.72 for the same period of 2018.

Balance Sheet and Cash Flows

As of June 30, 2019, the Company had cash and restricted cash of \$12.8 million, compared to \$7.5 million at December 31, 2018. Accounts receivable were \$55.7 million as of June 30, 2019, compared to \$60.6 million at December 31, 2018. The average days of sales of outstanding (DSO) were 161 days for the six months ended June 30, 2019, compared to 150 days for the year of 2018. The increase in average DSO was primarily due to the longer cycle of some of our customers' construction projects. The balance of prepayment to suppliers for raw materials totaled \$101.1 million as of June 30, 2019, compared to \$70.0 million at December 31, 2018, due to the expectation of increasing demand of raw materials in the second half of 2019. The Company had inventories of \$9.6 million as of June 30, 2019, compared to \$17.2 million at the end of 2018. Total working capital was \$119.6 million as of June 30, 2019, compared to \$113.1 million at December 31, 2018.

Net cash used in operating activities was \$13.5 million for the six months ended June 30, 2019, compared to net cash used in operating activities of \$2.7 million for the same period of last year. This was primarily due to the increase in the balance of prepayment to suppliers for raw materials. Net cash used in investing activities was \$74,216 for the six months ended June 30, 2019, compared to \$67,419 for the same period of last year. Net cash provided by financing activities was \$18.8 million for the six months ended June 30, 2019, compared to net cash provided by financing activities of \$7.0 million for the same period of last year. This was primarily due to the increase in proceeds from short-term bank loans.

Recent Developments

On May 28, 2019, the Company announced a loan of HK\$20 million (approximately US\$2.6 million) from Pujiang. This loan is a portion of the proceeds received by Pujiang from its initial public offering in Hong Kong Stock Exchange. The annual interest rate of the loan is 8% and it has a one-year term. The Company used the proceeds of approximately \$1.7 million to pay off the balance due to Dr. Liang Tang, the chairman of Ossen Innovation and approximately \$0.9 million for general corporate purposes.

On June 26, 2019, the Company announced that its subsidiary, Ossen (Jiujiang) Innovation Materials Co., Ltd. ("Ossen Jiujiang"), borrowed funds pursuant to two loans in the aggregate principal amount of RMB 129.5 million (approximately US\$18.9 million) from the Bank of Shanghai. Pujiang has provided the guarantees and cash collateral for such loans. The loans carry an annual interest rate of 3.915%. One loan has a term of six months and the other loan a term of one year. The Company anticipates that Ossen Jiujiang will be able to roll over these loans when they become due. Ossen Jiujiang expects to use the proceeds of such loans primarily for planned capital expenditures in the expansion of zinc coated production capacity.

About Ossen Innovation Co., Ltd.

Ossen Innovation Co., Ltd. manufactures and sells a wide variety of plain surface pre-stressed steel materials and rare earth coated and zinc coated pre-stressed steel materials. The Company's products are mainly used in the construction of bridges, as well as in highways and other infrastructure projects. Ossen has two manufacturing facilities located in Ma'anshan, Anhui Province, and Jiujiang, Jiangxi Province.

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements involve inherent risks and uncertainties that could cause actual results to differ materially from those projected or anticipated, including risks outlined in the Company's public filings with the Securities and Exchange Commission, including the Company's annual report on Form 20-F. All information provided in this press release is as of the date hereof. Except as required by law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

For more information, please contact:

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OSSEN INNOVATION CO., LTD AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

| | June 30, | December 31, |
|---|------------------------------|------------------------------|
| | 2019 | 2018 |
| | <u>(Unaudited)</u> | |
| <u>ASSETS</u> | | |
| Current Assets | | |
| Cash and cash equivalents | \$ 7,297,004 | \$ 3,444,421 |
| Restricted cash | 5,531,393 | 4,070,655 |
| Accounts receivable, net of allowance for doubtful accounts of \$891,877 and \$939,535 at June 30, 2019 and December 31, 2018, respectively | 55,689,396 | 60,586,869 |
| Inventories | 9,578,722 | 17,177,926 |
| Advance to suppliers | 101,108,543 | 69,986,656 |
| Other current assets | 23,452 | 26,496 |
| Accounts receivable - related parties | 801,511 | - |
| Total Current Assets | <u>180,030,021</u> | <u>155,293,023</u> |
| Property, plant and equipment, net | 3,181,398 | 3,371,387 |
| Land use rights, net | 3,381,805 | 3,422,365 |
| Deferred tax assets | 153,321 | 159,136 |
| TOTAL ASSETS | <u>\$ 186,746,545</u> | <u>\$ 162,245,911</u> |

OSSEN INNOVATION CO., LTD AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

| | June 30, 2019 | December 31, 2018 |
|---|--------------------------------|------------------------------------|
| | (Unaudited) | |
| <u>LIABILITIES AND SHAREHOLDERS' EQUITY</u> | | |
| Current Liabilities | | |
| Notes payable – bank acceptance notes | \$ 7,569,275 | \$ 8,722,832 |
| Short-term bank loans | 33,333,920 | 13,593,080 |
| Accounts payable | 3,169,501 | 289,954 |
| Customer deposits | 637,496 | 283,869 |
| Income tax payable | 953,735 | 1,231,411 |
| Other payables and accrued expenses | 3,880,725 | 3,980,565 |
| Customer deposits - related parties | 1,059,980 | 4,800,384 |
| Due to shareholder | - | 1,695,259 |
| Due to related parties | 2,559,998 | - |
| Long-term bank loans – current portion | 7,278,149 | 7,269,027 |
| Total Current Liabilities | 60,442,779 | 41,866,381 |
| TOTAL LIABILITIES | 60,442,779 | 41,866,381 |
| Shareholders' Equity | | |
| Ordinary shares, \$0.01 par value: 100,000,000 shares authorized, 20,000,000 shares issued; 19,791,110 shares outstanding as of June 30, 2019 and December 31, 2018, respectively | 200,000 | 200,000 |
| Additional paid-in capital | 33,971,455 | 33,971,455 |
| Statutory reserve | 8,410,754 | 7,764,813 |
| Retained earnings | 73,957,120 | 68,959,065 |
| Treasury stock, at cost: 208,890 shares as both of June 30, 2019 and December 31, 2018 | (192,153) | (192,153) |
| Accumulated other comprehensive income | (4,309,481) | (4,057,326) |
| TOTAL SHAREHOLDERS' EQUITY | 112,037,695 | 106,645,854 |
| Non-controlling interest | 14,266,071 | 13,733,676 |
| TOTAL EQUITY | 126,303,766 | 120,379,530 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | \$ 186,746,545 | \$ 162,245,911 |

OSSEN INNOVATION CO., LTD AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)
(Unaudited)

| | For The Six Months Ended June 30, | |
|--|--|----------------------|
| | 2019 | 2018 |
| REVENUES | \$ 65,078,854 | \$ 69,946,885 |
| COST OF GOODS SOLD | 54,957,652 | 60,022,694 |
| GROSS PROFIT | 10,121,202 | 9,924,191 |
| Operating Expenses: | | |
| Selling and distribution expenses | 130,926 | 175,788 |
| General and administrative expenses | 2,678,356 | 3,108,386 |
| Total Operating Expenses | 2,809,282 | 3,284,174 |
| INCOME FROM OPERATIONS | 7,311,920 | 6,640,017 |
| Other Income (Expenses): | | |
| Financial expenses, net | (731,974) | (705,603) |
| Other income, net | 45,226 | 147,625 |
| INCOME BEFORE INCOME TAXES | 6,625,172 | 6,082,039 |
| INCOME TAXES | (448,781) | (910,819) |
| NET INCOME | 6,176,391 | 5,171,220 |
| LESS: NET INCOME ATTRIBUTABLE TO NONCONTROLLING INTEREST | 532,394 | 416,745 |
| NET INCOME ATTRIBUTABLE TO OSSEN INNOVATION CO., LTD AND SUBSIDIARIES | 5,643,997 | 4,754,475 |
| OTHER COMPREHENSIVE INCOME (LOSS) | | |
| Foreign currency translation gain (loss), net of tax | (252,155) | (1,705,918) |
| TOTAL OTHER COMPREHENSIVE INCOME (LOSS) | (252,155) | (1,705,918) |
| COMPREHENSIVE INCOME (LOSS) | 5,391,842 | 3,048,557 |
| EARNINGS PER ORDINARY SHARE | | |
| Basic and diluted | \$ 0.29 | \$ 0.24 |
| WEIGHTED AVERAGE ORDINARY SHARES OUTSTANDING | | |
| Basic and diluted | \$ 19,791,110 | \$ 19,791,110 |

OSSEN INNOVATION CO., LTD AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF SHAREHOLDER'S EQUITY
(Unaudited)

| Total Ossen Innovation Co., Ltd. Shareholders' Equity | | | | | | | | | | |
|---|-------------------------------------|-------------------|------------------|---------------------|----------------------------------|----------------------------------|----------------------|----------------------|--------------------------------|-----------------------|
| | Ordinary Shares \$0.01 Par Value | | Treasury Stock | | Additional Paid-in Capital | Accumulated | Statutory Reserve | Retained Earnings | Non Controlling Interest | Total |
| | Shares | Amount | Shares | Amount | | Other Comprehensive Income | | | | |
| Balance at December 31, 2018 | 20,000,000 | 200,000 | (208,890) | (192,153) | 33,971,455 | (4,057,326) | 7,764,813 | 68,959,065 | 13,733,676 | 120,379,530 |
| Net income | - | - | - | - | - | - | - | 5,643,996 | 532,395 | 6,176,391 |
| Transfer to statutory reserve | - | - | - | - | - | - | 645,941 | (645,941) | - | - |
| Foreign currency translation adjustment | - | - | - | - | - | (252,155) | - | - | - | (252,155) |
| Balance at June 30, 2019 | 20,000,000 | \$ 200,000 | (208,890) | \$ (192,153) | \$ 33,971,455 | \$ (4,309,481) | \$ 8,410,754 | \$ 73,957,120 | \$ 14,266,071 | \$ 126,303,766 |

OSSEN INNOVATION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

| | Six Months Ended June 30, | |
|--|----------------------------------|--------------------|
| | 2019 | 2018 |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Net income | \$ 6,176,391 | \$ 5,171,220 |
| Adjustments to reconcile net income to net cash provided by/ (used in) operating activities: | | |
| Depreciation and amortization | 309,983 | 339,233 |
| Changes in operating assets and liabilities: | | |
| (Increase) Decrease In: | | |
| Accounts receivable | 4,897,473 | (25,124,759) |
| Inventories | 7,599,204 | (181,351) |
| Advance to suppliers | (31,704,863) | 15,083,682 |
| Other current assets | 3,043 | (40,627) |
| Accounts receivable - related parties | (801,511) | (2,713,815) |
| Deferred tax assets | 5,814 | (38,438) |
| Increase (Decrease) In: | | |
| Accounts payable | 2,879,547 | 3,027,148 |
| Customer deposits | 353,627 | (35,567) |
| Income tax payable | (277,676) | 211,916 |
| Other payables and accrued expenses | (99,840) | 133,318 |
| Customer deposits - related parties | (3,740,404) | 1,430,728 |
| Due to related parties | 2,559,998 | - |
| Due to shareholder | (1,695,259) | 5,000 |
| Net cash used in operating activities | (13,534,473) | (2,732,312) |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Purchases of plant and equipment | (74,216) | (67,419) |
| Net cash used in investing activities | (74,216) | (67,419) |

OSSEN INNOVATION CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

| | Six Months Ended June 30, | |
|--|----------------------------------|----------------------|
| | 2019 | 2018 |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Proceeds from short-term bank loans | 28,495,089 | 10,467,990 |
| Repayments of short-term bank loans | (8,489,469) | (4,743,652) |
| Proceeds from notes payable-bank acceptance notes | 1,476,429 | 2,833,441 |
| Repayment of notes payable-bank acceptance notes | (2,657,573) | (1,574,134) |
| Net cash provided by financing activities | 18,824,476 | 6,983,645 |
| INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH | | |
| | 5,215,785 | 4,183,914 |
| Effect of exchange rate changes on cash, cash equivalents, and restricted cash | (485,440) | (2,306,875) |
| Cash, cash equivalents and restricted cash at beginning of period | 8,098,052 | 8,143,153 |
| CASH, CASH EQUIVALENTS AND RESTRICTED CASH AT END OF PERIOD | \$ 12,828,397 | \$ 10,020,192 |
| SUPPLEMENTARY CASH FLOW INFORMATION | | |
| Cash paid during the periods: | | |
| Income taxes paid | \$ 1,102,556 | \$ 575,057 |
| Interest paid | \$ 735,675 | \$ 648,484 |
| Non-cash transactions: | | |
| Appropriation to statutory reserve | \$ 645,941 | \$ 486,878 |