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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13G

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

AirMedia Group Inc.

(Name of Issuer)

Ordinary Shares
(Title of Class of Securities)

G0135J 109
(CUSIP Number)

December 31, 2008
(Date of Event Which Requires Filing of this Statement)

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

- Rule 13d-1(b)
 Rule 13d-1(c)
 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 the disclosures provided in a prior cover page.

The information required in 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).

1	NAMES OF REPORTING PERSONS Herman Man Guo	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION People's Republic of China	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 55,490,518 ordinary shares ¹ . Wealthy Environmental Limited may also be deemed to have sole voting power with respect to the above shares. (See Item 4)
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 55,490,518 ordinary shares ¹ . Wealthy Environmental Limited may also be deemed to have sole dispositive power with respect to the above shares. (See Item 4)
	8	SHARED DISPOSITIVE POWER 0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 55,490,518 ordinary shares	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 41.3%	
12	TYPE OF REPORTING PERSON IN	

¹ Including (i) 54,990,518 ordinary shares of the issuer held by Wealthy Environment Limited, and (ii) 500,000 ordinary shares of the issuer owned by Wealthy Environment Limited in the form of American Depositary Shares, each representing two ordinary shares of the issuer.

1	NAMES OF REPORTING PERSONS Wealthy Environment Limited	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION British Virgin Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 55,490,518 ordinary shares ² . Herman Man Guo may also be deemed to have sole voting power with respect to the above shares. (See Item 4)
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 55,490,518 ordinary shares ² . Herman Man Guo may also be deemed to have sole dispositive power with respect to the above shares. (See Item 4).
	8	SHARED DISPOSITIVE POWER 0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 55,490,518 ordinary shares	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 41.3%	
12	TYPE OF REPORTING PERSON CO	

² Including (i) 54,990,518 ordinary shares of the issuer, and (ii) 500,000 ordinary shares of the issuer in the form of American Depositary Shares, each representing two ordinary shares of the issuer.

Item 1(a). Name of Issuer:

AirMedia Group Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

17/F, Sky Plaza
No. 46 Dongzhimenwai Street
Dongcheng District, Beijing 100027
People's Republic of China

Item 2(a). Name of Person Filing:

Herman Man Guo
Wealthy Environment Limited

Item 2(b). Address of Principal Business Office, or if None, Residence:

Herman Man Guo
AirMedia Group Inc.
17/F, Sky Plaza
No. 46 Dongzhimenwai Street
Dongcheng District, Beijing 100027
People's Republic of China

Wealthy Environment Limited
c/o Herman Man Guo
AirMedia Group Inc.
17/F, Sky Plaza
No. 46 Dongzhimenwai Street
Dongcheng District, Beijing 100027
People's Republic of China

Item 2(c). Citizenship:

Herman Man Guo — People's Republic of China
Wealthy Environment Limited — British Virgin Islands

Item 2(d). Title of Class of Securities:

Ordinary Shares

Item 2(e). CUSIP Number:

G0135J 109

Item 3. Not Applicable

Item 4. Ownership:

The following information with respect to the ownership of the ordinary shares of the issuer by each of the reporting persons is provided as of December 31, 2008:

Reporting Person	Amount beneficially owned	Percent of class	Sole power to vote or direct the vote	Shared power to vote or to direct the vote	Sole power to dispose or to direct the disposition of	Shared power to dispose or to direct the disposition of
Herman Man Guo	55,490,518	41.3%	55,490,518	0	55,490,518	0
Wealthy Environment Limited	55,490,518	41.3%	55,490,518	0	55,490,518	0

Wealthy Environment Limited, a British Virgin Islands company, is the record owner of 54,990,518 ordinary shares of the issuer and the beneficial owner of 500,000 ordinary shares of the issuer in the form of American Depositary Shares, each representing two ordinary shares of the issuer. Wealthy Environment Limited is wholly owned by Mr. Herman Man Guo. Pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Mr. Herman Man Guo may be deemed to beneficially own all of the shares held by Wealthy Environment Limited.

Item 5. Ownership of Five Percent or Less of a Class:

Not applicable

Item 6. Ownership of More Than Five Percent on Behalf of Another Person:

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person:

Not applicable

Item 8. Identification and Classification of Members of the Group:

Not applicable

Item 9. Notice of Dissolution of Group:

Not applicable

Item 10. Certifications:

Not applicable

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: February 10, 2009

Herman Man Guo

/s/ Herman Man Guo
Herman Man Guo

Wealthy Environment Limited

By: /s/ Herman Man Guo
Name: Herman Man Guo
Title: Director

LIST OF EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
A	Joint Filing Agreement

EXHIBIT A: Joint Filing Agreement

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Schedule 13G referred to below) on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to the Ordinary Shares, par value \$0.001 per share, of AirMedia Group Inc., a Cayman Islands exempted company, and that this Agreement may be included as an Exhibit to such joint filing. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

[Remainder of this page has been left intentionally blank.]

Signature Page

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of February 10, 2009.

Herman Man Guo

/s/ Herman Man Guo
Herman Man Guo

Wealthy Environment Limited

By: /s/ Herman Man Guo
Name: Herman Man Guo
Title: Director