

ASIAINFO HOLDINGS INC

Form 4

February 25, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Zhang Yinhu

(Last) (First) (Middle)

**4/F ZHONGDIAN INFORMATION
TOWER, 6 ZHONGGUANCUN S.
ST.,HAIDIAN DIST.**

(Street)

BEIJING, F4 100086

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
**ASIAINFO HOLDINGS INC
[ASIA]**

3. Date of Earliest Transaction
(Month/Day/Year)
02/21/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code		4. Securities Acquired (A) or Disposed of (D)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount	Price			
Common Stock	02/21/2008		M		4,300	A \$ 7.07	10,900	D	
Common Stock	02/21/2008		S		4,000	D \$ 11.54	6,900	D	
Common Stock	02/21/2008		S		300	D \$ 11.3433	6,600	D	
Common Stock	02/21/2008		M		3,750	A \$ 4.99	10,350	D	
	02/21/2008		S		3,750	D \$ 11.54	6,600	D	

Edgar Filing: ASIAINFO HOLDINGS INC - Form 4

Common
Stock

Common Stock 02/21/2008 S 6,600 D \$ 11.4052 0 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Options (right to acquire common stock)	\$ 33.75					08/18/2001 ⁽¹⁾ 08/18/2010	Common Stock	9,000
Stock Options (right to acquire common stock)	\$ 12.44					11/01/2001 ⁽²⁾ 11/01/2010	Common Stock	2,000
Stock Options (right to acquire common stock)	\$ 9.25					01/16/2002 ⁽³⁾ 01/16/2011	Common Stock	5,250
Stock Options (right to acquire common stock)	\$ 7.07	02/21/2008		M	4,300	09/29/2004 ⁽⁴⁾ 09/29/2013	Common Stock	4,300

Edgar Filing: ASIAINFO HOLDINGS INC - Form 4

16, 2003 and ending on January 16, 2005.

(4) 4,300 stock options with an exercise price of \$7.07 were granted on September 29, 2003. These options vest in two installments of 25% each on the first and second anniversary of the grant date, and in eight subsequent quarterly installments of 6.25% each, commencing on December 29, 2005 and ending on September 29, 2007.

(5) 30,000 stock options with an exercise price of \$4.99 were granted on June 14, 2004. These options vest in two installments of 25% each on the first and second anniversary of the grant date, and in eight subsequent quarterly installments of 6.25% each, commencing on September 14, 2006 and ending on June 14, 2008.

(6) 12,000 restricted stock units were granted on December 26, 2005 and vest on an annual schedule of 25% each, beginning on the first anniversary of the grant date. Upon each vesting, one share of common stock shall be issuable for each restricted stock units on such vest date.

(7) 48,000 restricted stock units were granted on November 20, 2006. These stock units are performance based and will be allocated among five different performance goals of the Company over a four-year period.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.