

ASIAINFO HOLDINGS INC  
 Form 4  
 July 29, 2005

**FORM 4**

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

OMB APPROVAL

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**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 XINGSHENG**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**07/28/2005**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 \_\_\_\_ Officer (give title below)  Other (specify below)  
**Former President & CEO**

**27F TOWER A FULLLINK PLAZA,, NO.18 CHAOYANGMENWAI AVE,**

(Street)

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

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

**BEIJING, F4 100020**

(City) (State) (Zip)

**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 (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |  |
| Common Stock                    | 07/28/2005                           |  | M                              | 50,663 A  | \$ 4.18   | 104,163  | D  |
| Common Stock                    | 07/28/2005                           |  | S                              | 50,663 D  | \$ 5.4214   | 53,500   | D  |
| Common Stock                    |                                      |  |                                |   |   | 47,847   | I  |

In an irrevocable trust for the benefit of Mr.Zhang

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

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(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) |              |                      |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------|
|   |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount Number Shares |
| Stock Options (right to acquire common stock) | \$ 4.18  | 07/28/2005                           |  | M                              | 50,663  | 04/01/2004 <sup>(1)</sup>                                | 04/01/2013  | Common Stock | 800,000              |
| Stock Options (right to acquire common stock) | \$ 6.75  |                                      |  |                                |   | 04/01/2005 <sup>(2)</sup>                                | 04/01/2014  | Common Stock | 400,000              |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

ZHANG XINGSHENG  
27F TOWER A FULLLINK PLAZA,  
NO.18 CHAOYANGMENWAI AVE,  
BEIJING, F4 100020

Former President & CEO

## Signatures

Xingsheng  
Zhang 07/29/2005

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) 800,000 stock options with an exercise price of \$4.18 were granted on April 1, 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 July 1, 2005 and ending on April 1, 2007.

(2) 400,000 stock options with an exercise price of \$6.75 were granted on April 1, 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 July 1, 2006 and ending on April 1, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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