

ZHANG STEVE

Form 4

November 30, 2004

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ZHANG STEVE

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)

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

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

(Street)

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

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

BEIJING, F4 100086

(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 Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| Common Stock | | | | (A) or (D) Code V Amount Price | 33,186 | 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
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SEC 1474
(9-02)

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

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| 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) | \$ 7.6 | | | | | | | 10/18/2000 ⁽¹⁾ | 10/18/2009 | Common Stock | 72,000 |
| Stock Options (right to acquire common stock) | \$ 24 | | | | | | | 02/17/2001 ⁽²⁾ | 02/17/2010 | Common Stock | 60,000 |
| Stock Options (right to acquire common stock) | \$ 12.44 | | | | | | | 11/01/2001 ⁽³⁾ | 11/01/2010 | Common Stock | 120,000 |
| Stock Options (right to acquire common stock) | \$ 9.25 | | | | | | | 01/16/2002 ⁽⁴⁾ | 01/16/2011 | Common Stock | 40,000 |
| Stock Options (right to acquire common stock) | \$ 9.625 | | | | | | | 04/04/2002 ⁽⁵⁾ | 04/04/2011 | Common Stock | 40,000 |
| Stock Options (right to acquire common stock) | \$ 4.03 | | | | | | | 08/15/2003 ⁽⁶⁾ | 08/15/2012 | Common Stock | 106,800 |
| Stock Options | \$ 7.07 | | | | | | | 09/29/2004 ⁽⁷⁾ | 09/29/2013 | Common Stock | 102,000 |

(right to
acquire
common
stock)

Stock

Options

(right to
acquire
common
stock)

\$ 4.99

06/14/2005⁽⁸⁾ 06/14/2014

Common
Stock

60,000

Stock

Options

(right to
acquire
common
stock)

\$ 5.7

11/26/2004

A

60,000

11/26/2005⁽⁹⁾ 11/26/2014

Common
Stock

60,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director

10% Owner

Officer

Other

ZHANG STEVE
4/F ZHONGDIAN INFORMATION TOWER
6 ZHONGGUANCUN S. ST.,HAIDIAN DISTRICT
BEIJING, F4 100086

Senior
Vice
President

Signatures

Steve Zhang

11/30/2004

 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) 120,000 stock options with an exercise price of \$7.60 were granted on October 18, 1999, and vest on an annual schedule of 20%, 20%, 30% and 30%, beginning on the first anniversary of the grant date.

(2) 60,000 stock options with an exercise price of \$24.00 were granted on February 17, 2000, and vest on an annual schedule of 20%, 20%, 30% and 30%, beginning on the first anniversary of the grant date.

(3) 120,000 stock options with an exercise price of \$12.44 were granted on November 1, 2000. 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 February 2, 2003 and ending on November 1, 2004.

(4) 40,000 stock options with an exercise price of \$9.25 were granted on January 16, 2001. 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 April 17, 2003 and ending on January 16, 2005.

(5) 40,000 stock options with an exercise price of \$9.625 were granted on April 4, 2001. 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 5, 2003 and ending on April 4, 2005

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(6) 150,000 stock options with an exercise price of \$4.03 were granted on August 15, 2002. 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 November 15, 2004 and ending on August 15, 2006.

(7) 102,000 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.

(8) 60,000 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.

(9) 60,000 stock options with an exercise price of \$5.70 were granted on November 26, 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 February 26, 2007 and ending on November 26, 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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