

eLong, Inc.
Form SC 13G
February 14, 2005

**UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549
SCHEDULE 13G

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

eLong, Inc.

(Name of Issuer)

Ordinary Shares, \$.01 par value

(Title of Class of Securities)

290138205

(CUSIP Number)

December 31, 2004

(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.

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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).

**For Sandgrain Securities Inc. and Angelo Frank Perrone only.

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CUSIP No. 290138205

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
 IACT Asia Pacific Limited
 No I.R.S Identification Number
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 (a)
 (b)
3. SEC Use Only
4. Citizenship or Place of Organization
 Cayman Islands
5. Sole Voting Power
 0 ordinary shares (1)
6. Shared Voting Power
 10,134,294 ordinary shares (2)
7. Sole Dispositive Power
 0 ordinary shares (1)
8. Shared Dispositive Power
 0 ordinary shares
9. Aggregate Amount Beneficially Owned by Each Reporting Person
 10,134,294 ordinary shares (2)
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
 43%(3)
12. Type of Reporting Person (See Instructions)
 00 a limited liability company

(1) IACT Asia Pacific Limited is the record and beneficial owner of, and has sole voting and dispositive power with respect to, 28,550,704 High-Vote Ordinary Shares of eLong, Inc., which holdings (i) represent approximately 52% (on a fully-diluted basis) of the outstanding capital stock of eLong, Inc. and approximately 96% of the voting power of all issued and outstanding shares of capital stock of eLong, Inc. and (ii) are not reportable on this Schedule 13G pursuant to Sections 13(d) and (g) under the Exchange Act of 1934, as amended.

(2) Although IACT Asia Pacific Limited does not hold any ordinary shares of eLong, Inc., it is a party to a certain Investors Agreement dated July 23, 2004 (the Investors Agreement) by and among eLong, Inc. and the other parties named therein, including IACT Asia Pacific Limited, Billable Development, Ltd., Lawrence Auriana, Peter Lerner, Ira S. Nordlicht and Helen S. Scott JTWROS, Purple Mountain Holding, Ltd., Time Intelligent Finance Limited, Mind Trade Assets Limited, Gold Partner Consultants Limited, Top River Assets Limited, Wang Gui Ying, Sun Li Ming, Wang Yi Jie and Pan Dai (the Shareholders), pursuant to which the Shareholders have agreed to vote any shares of capital stock of eLong, Inc. held by each Shareholder for the election of directors and other matters in the manner provided in the Investors Agreement, including for the election of directors designated by IACT Asia Pacific Limited and by certain other eLong, Inc. Shareholders. By virtue of the Investors Agreement, this Reporting Person may be deemed to beneficially own all of the Record Shares (as defined in Item 4(a)) and is filing this Schedule 13G as part of a group solely with respect to the shared voting power under the Investors Agreement.

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(3) Percentage includes only the Record Shares. Taking into account the 28,550,704 High-Vote Ordinary Shares, IACT Asia Pacific Limited owns approximately 52% (on a fully-diluted basis) of the outstanding capital stock of eLong, Inc. and approximately 96% of the voting power of all issued and outstanding shares of capital stock of eLong, Inc.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
 Expedia, Inc.
 91-1996083
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 (a)
 (b)
3. SEC Use Only
4. Citizenship or Place of Organization
 Washington
- | | | |
|---|----|---|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
0 ordinary shares (4) |
| | 6. | Shared Voting Power
10,134,294 ordinary shares (4) |
| | 7. | Sole Dispositive Power
0 ordinary shares (4) |
| | 8. | Shared Dispositive Power
0 ordinary shares |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
 10,134,294 ordinary shares (4)
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
 43%(5)
12. Type of Reporting Person (See Instructions)
 CO

(4) See footnote 1 for a description of the High-Vote Ordinary Shares held of record by IACT Asia Pacific Limited. Expedia, Inc. has ultimate voting and investment power over IACT Asia Pacific Limited, which is a party to the Investors Agreement. Therefore, Expedia, Inc. may be deemed to beneficially own the Record Shares and is filing this Schedule 13G as part of a group solely with respect to the shared voting power under the Investors Agreement.

(5) See footnote 3.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
IAC/InterActiveCorp

59-2712887

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
Delaware

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

5.	Sole Voting Power 0 ordinary shares (6)
6.	Shared Voting Power 10,134,294 ordinary shares (6)
7.	Sole Dispositive Power 0 ordinary shares (6)
8.	Shared Dispositive Power 0 ordinary shares

9. Aggregate Amount Beneficially Owned by Each Reporting Person
10,134,294 ordinary shares (6)

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)
43%(7)

12. Type of Reporting Person (See Instructions)
CO

(6) See footnote 1 for a description of the High-Vote Ordinary Shares held of record by IACT Asia Pacific Limited. IAC/InterActiveCorp has ultimate voting and investment power over Expedia, Inc., which has ultimate voting and investment power over IACT Asia Pacific Limited, which is a party to the Investors Agreement. Therefore, IAC/InterActiveCorp may be deemed to beneficially own the Record Shares and is filing this Schedule 13G as part of a group solely with respect to the shared voting power under the Investors Agreement.

(7) See footnote 3.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Barry Diller
N/A
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
United States
- | | | | |
|---|----|--|---|
| | 5. | | Sole Voting Power
0 ordinary shares (8) |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | | Shared Voting Power
10,134,294 ordinary shares (8) |
| | 7. | | Sole Dispositive Power
0 ordinary shares (8) |
| | 8. | | Shared Dispositive Power
0 ordinary shares |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
10,134,294 ordinary shares (8)
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row (9)
43%(9)
 12. Type of Reporting Person (See Instructions)
IN

(8) See footnote 1 for a description of the High-Vote Ordinary Shares held of record by IACT Asia Pacific Limited. Barry Diller is the Chairman and Chief Executive Officer of IAC/InterActiveCorp. Mr. Diller, Vivendi Universal, S.A., Universal Studios, Inc. and Liberty Media Corporation are parties to an Amended and Restated Stockholders Agreement (the IAC Stockholders Agreement) relating to IAC/InterActiveCorp. Through his own holdings and the IAC Stockholders Agreement, Mr. Diller generally has the ability to control the outcome of all matters submitted to a vote of IAC/InterActiveCorp's stockholders (except with regard to certain specified matters). Therefore, Mr. Diller may be deemed to beneficially own the Record Shares and is filing this Schedule 13G as part of a group solely with respect to the shared voting power under the Investors Agreement.

(9) See footnote 3.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Billable Development, Ltd.

No I.R.S. Identification Number

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
(b)

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 6,341 ordinary shares
6.	Shared Voting Power 10,134,294 ordinary shares (10)
7.	Sole Dispositive Power 6,341 ordinary shares
8.	Shared Dispositive Power 0 ordinary shares

9. Aggregate Amount Beneficially Owned by Each Reporting Person
10,134,294 ordinary shares (10)

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)
43%

12. Type of Reporting Person (See Instructions)
OO a limited liability company

(10) This Reporting Person is a party to the Investors Agreement. By virtue of the Investors Agreement, this Reporting Person may be deemed to beneficially own all of the Record Shares and is filing this Schedule 13G as part of a group solely with respect to the shared voting power under the Investors Agreement.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
 Xiaojian Zhong
 N/A
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 (a)
 (b)
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
6,341 ordinary shares |
| | 6. | Shared Voting Power
10,134,294 ordinary shares (11) |
| | 7. | Sole Dispositive Power
6,341 ordinary shares |
| | 8. | Shared Dispositive Power
0 ordinary shares |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
 10,134,294 ordinary shares (11)
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
 43%
12. Type of Reporting Person (See Instructions)
 IN

(11) Mr. Zhong has the ultimate voting and investment power with respect to Billable Development, Ltd., a party to the Investors Agreement. Therefore, Mr. Zhong may be deemed to beneficially own the Record Shares and is filing this Schedule 13G as part of a group solely with respect to the shared voting power under the Investors Agreement.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Lawrence Auriana
N/A
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
United States
- | | | |
|---|----|--|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
3,911,111.12 ordinary shares |
| | 6. | Shared Voting Power
10,134,294 ordinary shares (10) |
| | 7. | Sole Dispositive Power
0 ordinary shares |
| | 8. | Shared Dispositive Power
0 ordinary shares |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
10,134,294 ordinary shares (10)
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
43%
12. Type of Reporting Person (See Instructions)
IN

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Sandgrain Securities Inc.
11-300-6260
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
Delaware
- | | | |
|---|----|--|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
0 ordinary shares |
| | 6. | Shared Voting Power
0 ordinary shares |
| | 7. | Sole Dispositive Power
3,911,111.12 ordinary shares |
| | 8. | Shared Dispositive Power
0 ordinary shares |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
3,911,111.12 ordinary shares
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
19.4%
12. Type of Reporting Person (See Instructions)
BD

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- | | |
|---|--|
| 1. | Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Angelo Frank Perrone
N/A |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input checked="" type="radio"/> |
| 3. | SEC Use Only |
| 4. | Citizenship or Place of Organization
United States |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. Sole Voting Power
0 ordinary shares |
| | 6. Shared Voting Power
0 ordinary shares |
| | 7. Sole Dispositive Power
3,911,111.12 ordinary shares |
| | 8. Shared Dispositive Power
0 ordinary shares |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
3,911,111.12 ordinary shares |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row (9)
19.4% |
| 12. | Type of Reporting Person (See Instructions)
BD |

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
 Peter Lerner
 N/A
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 (a)
 (b)
3. SEC Use Only
4. Citizenship or Place of Organization
 United States
- | | | |
|---|----|--|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
318,116.55 ordinary shares |
| | 6. | Shared Voting Power
10,134,294 ordinary shares (10) |
| | 7. | Sole Dispositive Power
318,116.55 shares |
| | 8. | Shared Dispositive Power
0 shares |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
 10,134,294 ordinary shares (10)
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
 43%
12. Type of Reporting Person (See Instructions)
 IN

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Ira S. Nordlicht & Helen S. Scott JTWROS
N/A
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
United States
- | | | | |
|---|----|--|--|
| | 5. | | Sole Voting Power
97,777.78 ordinary shares |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | | Shared Voting Power
10,134,294 ordinary shares (10) |
| | 7. | | Sole Dispositive Power
97,777.78 ordinary shares |
| | 8. | | Shared Dispositive Power
0 ordinary shares |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
10,134,294 ordinary shares (10)
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row (9)
43%
 12. Type of Reporting Person (See Instructions)
IN

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
 Purple Mountain Holding, Ltd.

No I.R.S. Identification Number

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
 (b)

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 4,282,497.55 ordinary shares
6.	Shared Voting Power 10,134,294 ordinary shares (10)
7.	Sole Dispositive Power 4,282,497.55 ordinary shares
8.	Shared Dispositive Power 0 ordinary shares

9. Aggregate Amount Beneficially Owned by Each Reporting Person
 10,134,294 ordinary shares (10)

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)
 43%

12. Type of Reporting Person (See Instructions)
 OO a limited liability company

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- | | |
|-----|--|
| 1. | Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Justin Tang
N/A |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input checked="" type="checkbox"/>
(b) <input type="checkbox"/> |
| 3. | SEC Use Only |
| 4. | Citizenship or Place of Organization
People's Republic of China |
| 5. | Sole Voting Power
4,282,497.55 ordinary shares |
| 6. | Shared Voting Power
10,134,294 ordinary shares (12) |
| 7. | Sole Dispositive Power
4,282,497.55 ordinary shares |
| 8. | Shared Dispositive Power
0 ordinary shares |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
10,134,294 ordinary shares (12) |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/> |
| 11. | Percent of Class Represented by Amount in Row (9)
43% |
| 12. | Type of Reporting Person (See Instructions)
IN |

(12) Mr. Tang has the ultimate voting and investment power with respect to Purple Mountain Holding, Ltd., a party to the Investors Agreement. Therefore, Mr. Tang may be deemed to beneficially own the Record Shares and is filing this Schedule 13G as part of a group solely with respect to the shared voting power under the Investors Agreement.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Time Intelligent Finance Limited
No I.R.S. Identification Number
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
British Virgin Islands
- | | | |
|---|----|--|
| | 5. | Sole Voting Power
272,150 ordinary shares |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power
10,134,294 ordinary shares (10) |
| | 7. | Sole Dispositive Power
272,150 ordinary shares |
| | 8. | Shared Dispositive Power
0 ordinary shares |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
10,134,294 ordinary shares (10)
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row (9)
43%
 12. Type of Reporting Person (See Instructions)
OO a limited liability company

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
 Lee Zhang
 N/A
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 (a)
 (b)
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
622,150 ordinary shares |
| | 6. | Shared Voting Power
10,134,294 ordinary shares (13) |
| | 7. | Sole Dispositive Power
622,150 ordinary shares |
| | 8. | Shared Dispositive Power
0 ordinary shares |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
 10,134,294 ordinary shares (13)
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
 43.8%
12. Type of Reporting Person (See Instructions)
 IN

(13) Mr. Zhang has the ultimate voting and investment power with respect to Time Intelligent Finance Limited, a party to the Investors Agreement. Therefore, Mr. Zhang may be deemed to beneficially own the Record Shares and is filing this Schedule 13G as part of a group solely with respect to the shared voting power under the Investors Agreement.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Mind Trade Assets Limited
No I.R.S. Identification Number

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

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 470,000 ordinary shares
	6.	Shared Voting Power 10,134,294 ordinary shares (10)
	7.	Sole Dispositive Power 470,000 ordinary shares
	8.	Shared Dispositive Power 0 ordinary shares