

TIAN EDWARD  
Form 4  
May 26, 2009

**FORM 4**

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

OMB APPROVAL

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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 \*  
TIAN EDWARD

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)  
05/22/2009

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

VILLA 108, BEIJING RIVIERA GARDEN, NO. 1 XIANGJIANG BEI RD., CHAOYANG DIST.

(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 100103

(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)	
				(A) or (D)	Price			
Common Stock	05/22/2009		M	V	360,000	A	\$ 7.6	
Common Stock					2,198,079	I	Shares held by Edward Tian's wife, Jean Qin Kong	
Common Stock					4,000	I	In revocable trust for the benefit of Stephanie Tian	

Common Stock	2,235,632	I	Held through PacificInfo Limited, which is wholly-owned by Edward Tian
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)

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 A Underlying S (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Options(Right to acquire Common Stock)	\$ 7.6	05/22/2009		M	360,000	10/04/1999 <sup>(1)</sup>	10/04/2009	Common Stock
Restricted Stock Units (Right to acquire Common Stock)	\$ 0					12/26/2006 <sup>(2)</sup>	12/26/2009	Common Stock
Restricted Stock Units (right to acquire common stock)	\$ 0					01/13/2010 <sup>(3)</sup>	01/13/2013	Common Stock
Pre-paid variable delivery forward contract <sup>(4)</sup>	\$ 0 <sup>(5)</sup> <sup>(6)</sup>					05/05/2011	05/05/2011	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TIAN EDWARD VILLA 108, BEIJING RIVIERA GARDEN NO. 1 XIANGJIANG BEI RD., CHAOYANG DIST. BEIJING, F4 100103	X	X		

## Signatures

/s/ Edward Tian                      05/26/2009

\_\_Signature of                      Date  
Reporting Person

## 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) 400,000 options were granted on October 4, 1999 and vested on the grant date. Dr. Tian surrendered 40,000 options on January 10, 2001.
- (2) 5,000 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.
- (3) 6,750 restricted stock units were granted on January 13, 2009. Each restricted stock unit represents a contingent right to receive one share of common stock. The restricted stock units vest in four equal annual installments beginning January 13, 2010.
- (4) Obligation to sell common stock.

- PacificInfo Limited ("PacificInfo"), which is wholly-owned by Edward Tian, entered into a pre-paid variable delivery forward transaction with Credit Suisse Capital LLC. In exchange for a purchase price of \$10,000,013.11, which was paid on May 5, 2009, PacificInfo acquired an obligation to deliver on May 5, 2011 (the "Maturity Date"), either (i) up to 741,689 shares (the "Base Amount") of common stock or, at the option of PacificInfo, or (ii) the cash equivalent of such shares. The exact number of shares of common stock that PacificInfo will be required to deliver will be determined based on the "Volume Weighted Average Price" per share of the common stock, as displayed on Bloomberg Page "AQR" (the "Relevant Price") during 15 Stock Exchange Business Days immediately prior to and including the Maturity Date (the "Valuation Period"). (Continued in footnote 6)
- (5) PacificInfo will be required to deliver will be determined based on the "Volume Weighted Average Price" per share of the common stock, as displayed on Bloomberg Page "AQR" (the "Relevant Price") during 15 Stock Exchange Business Days immediately prior to and including the Maturity Date (the "Valuation Period"). (Continued in footnote 6)

- (Continued from footnote 5) On the Maturity Date, if the arithmetic mean of the Relevant Price of the common stock during the Valuation Period (the "Settlement Price") is less than or equal to \$15.6272 (the "Floor Price"), PacificInfo shall be obligated to deliver 741, 689 shares of common stock. If the Settlement Price is greater than the Floor Price but less than \$23.4407 (the "Cap Price"), PacificInfo shall be obligated to deliver a number of shares of common stock equal to the product of (i) the Base Amount and (ii) the quotient of the Floor Price divided by the Settlement Price. If the Settlement Price is greater than or equal to the Cap Price, PacificInfo shall be obligated to deliver a number of shares of the common stock equal to the product of (i) the Base Amount and (ii) the quotient of (A) the Floor Price plus the difference between the Settlement Price and the Cap Price divided by (B) the Settlement Price.
- (6) be obligated to deliver a number of shares of common stock equal to the product of (i) the Base Amount and (ii) the quotient of (A) the Floor Price plus the difference between the Settlement Price and the Cap Price divided by (B) the Settlement Price.

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.