CHU STANLEY Form 4 August 28, 2006

FORM 4

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

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **CHU STANLEY** Issuer Symbol NETWORK CN INC [NWCN] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Officer (give title Other (specify 21/F. CHINACHEM CENTURY 08/28/2006 **TOWER. 178 GLOUCESTER ROAD** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

HONG KONG, K3

(State)

(Zip)

(City)

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. Transactic Code (Instr. 8) | 4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--------------------------------|---|---|--|---|----------|--|--|---|--|
| | | | Code V | Amount | (D) | Price | (Instr. 3 and 4) | | |
| Common Stock-Restricted | 08/28/2006 | | A | 200,000 | A (1) | \$ 0 (1) | 200,000 | D | |

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

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

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

Edgar Filing: CHU STANLEY - Form 4

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | | 4. Transacti | 5. orNumber | 6. Date Exerc Expiration D | | 7. Title a | | 8. Price of Derivative | 9. Nu Deriv |
|------------------------|---|--------------------------------------|----------------------|-----------------|------------------|--|--------------------|------------|---------------------|------------------------|---|
| Security (Instr. 3) | or Exercise Price of Derivative Security | (| any (Month/Day/Year) | Code (Instr. 8) | of Derivative | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, | | | ing es and 4) | Security (Instr. 5) | Secur Bene Owne Follo Repo Trans (Instr |
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title N | lumber | | |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CHU STANLEY 21/F. CHINACHEM CENTURY TOWER 178 GLOUCESTER ROAD HONG KONG, K3



Signatures

/s/ Stanley Chu 08/28/2006

**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) Gift

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.

Reporting Owners 2