ASIAINFO HOLDINGS INC
Form 4
December 27, 2007

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
LIU FENG

(Last) (First) (Middle)

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

(Street)

BEIJING, F4 100086

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/26/2007

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Vice President

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

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/26/2007		M		5,000	A	$ 0	9,500	D	

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 Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to acquire Common Stock)	$ 24							02/17/2001[(1)]	02/17/2010	Common Stock	7,50
Stock Options (right to acquire Common Stock)	$ 12.44							11/01/2001[(2)]	11/01/2010	Common Stock	3,00
Stock Options (right to acquire Common Stock)	$ 9.25							01/16/2002[(3)]	01/16/2011	Common Stock	5,10
Stock Options (right to acquire Common Stock)	$ 7.07							09/29/2004[(4)]	09/29/2013	Common Stock	15,00
Stock Options (right to acquire Common Stock)	$ 4.99							06/14/2005[(5)]	06/14/2014	Common Stock	4,50
Restricted Stock Units (right to acquire Common Stock)	$ 0	12/26/2007		M			5,000	12/26/2006[(6)]	12/26/2009	Common Stock	15,00

Restricted Stock Units (right to acquire Common Stock)	$ 0		(7)	06/30/2010	Common Stock	495,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIU FENG 4/F ZHONGDIAN INFORMATION TOWER 6 ZHONGGUANCUN S. ST.,HAIDIAN DIST. BEIJING, F4 100086			Vice President	

Signatures

/s/ Feng Liu	12/27/2007
**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) 7,500 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.

(2) 3,000 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 1, 2003 and ending on November 1, 2004.

(3) 5,100 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 16, 2003 and ending on January 16, 2005.

(4) 15,000 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.

(5) 12,000 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.

(6) 20,000 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 vesting date.

(7) 60,000 restricted stock units were granted on November 20, 2006. These stock units are performance based and will be allocated among five different performance goals of the Company over a four-year period.

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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