

Lu Yungang  
Form 4  
December 28, 2006

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

OMB APPROVAL

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**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 \*  
Lu Yungang

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  
 Officer (give title below)  Other (specify below)

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

12/26/2006

(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 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	12/26/2006		M		1,250	A \$ 0	1,850	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)**

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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)	Amount or Number of Shares
Stock Options (right to acquire common stock)	\$ 3.95					07/30/2005 <sup>(1)</sup> 07/30/2014	Common Stock	20,000
Restricted Stock Units (right to acquire common stock)	\$ 0	12/26/2006		M	1,250	12/26/2006 <sup>(2)</sup> 12/26/2009	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lu Yungang 4/F ZHONGDIAN INFORMATION TOWER 6 ZHONGGUANCUN S. ST., HAIDIAN DIST. BEIJING, F4 100086	X			

## Signatures

/s/ Yungang Lu                      12/28/2006  
 \*\*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).

20,000 stock options with an exercise price of \$3.95 were granted on July 30, 2004. These options vest in two installments of 25% each (1) on the first and second anniversary of the grant date, and in eight subsequent quarterly installments of 6.25% each, commencing on October 30, 2006 and ending on July 30, 2008.

5,000 restricted stock units were granted on December 26, 2005 and vest on an annual schedule of 25% each, beginning on the first (2) anniversary of the grant date. Upon each vesting, one share of common stock shall be issuable for each restricted stock units on such on vest date.

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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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