

SINA CORP  
Form 10-K/A  
May 11, 2007

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Form 10-K/A  
(Amendment No. 2)**

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

**For the Fiscal Year Ended December 31, 2006**

**OR**

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

**Commission File Number 000-30698**

**SINA CORPORATION**

*(Exact Name of Registrant as specified in its charter)*

**Cayman Islands**  
*(State or other jurisdiction of  
Incorporation or organization)*

**N/A**  
*(I.R.S. Employer Identification Number)*

**Room 1802, United Plaza  
1468 Nan Jing Road West  
Shanghai 200040, China  
(86-21) 6289 5678**

*(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)*

**Securities registered pursuant to Section 12(b) of the Act:**

**Ordinary Share, \$0.133 par value**

**Ordinary Share Purchase Rights**

**Securities registered pursuant to Section 12(g) of the Act:**

**None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined by Rule 405 of the Securities Act. ☒ Yes or ☐ No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. ☐ Yes or ☒ No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☒

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act.

☒ Large accelerated filer ☐ Accelerated filer ☐ Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ or No ☒

The aggregate market value of the voting stock held by non-affiliates of the registrant was approximately \$902,285,443.72 as of June 30, 2006, based upon the closing sale price for our ordinary shares as quoted by the NASDAQ Global Select Market reported for such date. Ordinary shares held by each officer and director and by each person known to the registrant (based on information provided by such persons and/or the most recent schedule 13D's or 13G's as filed by such persons) to beneficially own 5% or more of the outstanding ordinary shares have been excluded because such persons may be deemed to be affiliates. This determination of affiliate status is not necessarily a conclusive determination for other purposes.

As of April 20, 2007, there were 54,668,454 shares of the registrant's ordinary shares outstanding, \$0.133 par value.

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**EXPLANATORY NOTE**

This Amendment No. 2 to the registrant's annual report on Form 10-K for the fiscal year ended December 31, 2006 is being filed in order to (i) amend and restate Part III. Item 11. Executive Compensation to:

Amend and restate the Director Compensation Table to delete entries for Charles Chao, Yan Wang and Hurst Lin and the corresponding footnotes since their compensation for service as directors is fully disclosed in the Summary Compensation Table;

Amend and restate footnote (2) to the Director Compensation Table to provide the grant date fair value information for each option award granted during the fiscal year ended December 31, 2006 and to provide the aggregate number of option awards outstanding at fiscal year end; and

Correct a typographical error in the fifth line of second paragraph of Compensation Committee Report on Executive Compensation by inserting the word reviewed in place of the word received ;  
and (ii) amend and restate Part IV. Item 15. Exhibits and Financial Statement Schedules to:  
Update the certifications of certain executive officers as of the date of this amendment in accordance with Rule 12b-15 under the Securities Exchange Act of 1934, as amended; and

Incorporate by reference certain exhibits filed with the registrant's annual report on Form 10-K for the fiscal year ended December 31, 2006 filed on March 1, 2007 ( Original Form 10-K ).

Except for the matters described above, this amendment does not modify or update disclosure in, or exhibits to, (i) the Original Form 10-K or (ii) Amendment No. 1 to the registrant's annual report on Form 10-K for the fiscal year ended December 31, 2006 filed on April 30, 2007 ( Amendment No. 1 ). Furthermore, except for the matters described above, this amendment does not change any previously reported financial results, nor does it reflect events occurring after the date of the Original Form 10-K or Amendment No. 1, as applicable. Any information not affected by this amendment is unchanged and reflects the disclosures made at the time the Original Form 10-K and Amendment No. 1 were filed, as applicable.

As used in this Amendment No. 2 to annual report on Form 10-K, unless the context otherwise requires, the following terms shall have the meanings set forth below:

We, us, our, SINA and the Company refer to SINA Corporation

Board of Directors or Board means our Board of Directors

SEC means the Securities and Exchange Commission

**PART III**

**Item 11. *Executive Compensation***

**COMPENSATION DISCUSSION AND ANALYSIS**

**Philosophy**

Our executive compensation program is designed to attract and retain qualified executive management critical to the Company's growth and long-term success, and reward them for superior performance.

We believe that the compensation of our Named Executive Officers (as defined below under the heading Compensation of Executive Officers ) should reflect their success as individuals and as a management team in attaining key operating objectives, such as growth of revenues and growth of operating earnings, and ultimately, in attaining an increased value for our stock. We believe that

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the performance of our Named Executive Officers in managing our company, considered in light of general economic and specific company, industry and competitive conditions, should be the basis for determining their total compensation. In allocating total compensation between cash compensation and equity compensation, we focus on creating incentives geared to both short term and long term performance, with the primary goal being to increase shareholder value over the long term. We seek to align our Named Executive Officers' compensation with the interest of the Company's shareholders to create value over the long-term through our stock option program. In setting our Named Executive Officers' cash and equity compensation, we intend to be competitive with other similarly situated companies in our industry.

As part of its annual review of executive compensation, our Compensation Committee takes into account each Named Executive Officer's total compensation package from prior years, as well as information contained in a market survey commissioned by the Company. The market survey analyzes compensation for directors and executive officers at SINA's peer companies who are determined by reference to market cap and industry. Typically, our CEO makes compensation recommendations to the Compensation Committee with respect to the executive officers who report to him. Such executive officers are not present at the time of these deliberations. In general, the chairman of the Compensation Committee makes compensation recommendations to the Compensation Committee with respect to our CEO, who is absent from that meeting. The Compensation Committee may accept or adjust such recommendations and also makes the sole determination for executive compensation.

**Overview of Compensation and Process**

Elements of compensation for our Named Executive Officers include: base salary, incentive cash bonuses, stock option awards, and housing allowance.

**Base Salary.** The level of base salary is established primarily on the basis of the individual's qualifications and relevant experience, the strategic goals for which he or she has responsibility, and the compensation levels at companies which compete with the Company for business and executive talent. In January 2006, we review salaries annually and may adjust them from time to time if needed to reflect individual performance, changes in position or responsibility of the executives or changes in the market conditions and peer company compensation levels. We commissioned a market survey of compensation for directors and executive officers at SINA's peer companies who are determined by market cap and industry. The market cap peer group consisted of 12 companies with median market capitalization of \$1,250,000,000 median sales of \$260,000,000 and median net income of \$31,500,000, which was roughly equivalent to SINA's market capitalization, sales and net income. The industry peer group consisted of 10 companies with median market capitalization of \$690,000,000, median sales of \$67,000,000 and median net income of \$21,000,000. Since SINA's market capitalization, median sales and net income was roughly equivalent to the 75th percentile of the industry peer group, 75th percentile figures were used for this analysis. The market survey concluded that the compensation level at SINA at the time was below market when compared to the market cap peer group and industry peer group except for long-term incentive compensation for our CEO (and as a result, overall compensation of our CEO), which was above market, and overall compensation for our Chief Operating Officer, which was at market. On June 7, 2006, the Compensation Committee approved an increase to the annual base salaries, effective from June 2006, for Charles Chao, our CEO and President, from \$260,000 to RMB2,400,000 (equivalent to \$301,102.79 assuming an exchange rate of RMB7.9707 for \$1), and Herman Yu, our Acting CFO, from \$143,253 to RMB1,320,000 (equivalent to \$165,606.53 assuming an exchange rate of RMB7.9707 for \$1). Company performance does not play a significant role in the determination of base salary. The base salaries paid to our Named Executive Officers for 2006 are shown in the Summary Compensation Table.

**Incentive Cash Bonuses.** Our Named Executive Officers are eligible to receive cash bonuses which are paid on the basis of their success in achieving designated individual goals and the Company's success in achieving specific company-wide goals. Specifically, our Named Executive Officers were eligible to earn a cash bonus based on 2006 Company performance pursuant to the 2006 Management Bonus Plan (the "2006 Bonus Plan"). Under the 2006 Bonus Plan, a total bonus pool of up to 4% of 2006 pro-forma net income before taxes was established upon the satisfaction of certain performance goals as follows:

**Management Bonus Plan 2006**

	<b>year-over-year growth rate</b>	<b>year-over-year growth rate</b>	<b>year-over-year growth rate</b>	<b>year-over-year growth rate</b>
Advertising revenue	27%	31%	35%	40%
Bonus rate (1)	0.50%	1.00%	1.50%	2.00%
Pro-forma Net income before tax	-20%	-10%	0%	10%
Bonus rate (1)	0.50%	1.00%	1.50%	2.00%
Total Bonus rate (1)	1%	2%	3%	4%

(1) Bonus calculation based on pro-forma net income before tax

(2) Based on original operating plan, ad revenues growth for 2006 is 27%

(3) Based on original operating plan, pro-forma net income for 2006 would be flat from 2005

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Under the 2006 Bonus Plan, Charles Chao, our CEO and President, was eligible to receive up to 30% of the total bonus pool, and Herman Yu, our Acting CFO, was eligible to receive up to 6% of the total bonus pool. The total actual payout under the 2006 Bonus Plan was RMB17.9 million. In February 2007, the Compensation Committee gave the final approval for Mr. Chao to receive RMB4,087,040 and Mr. Yu to receive RMB1,077,408 under the 2006 Bonus Plan. The actual payouts under the 2006 Bonus Plan to our Named Executive Officers are shown in the Summary Compensation Table. The Compensation Committee has established the 2007 Management Bonus Plan (the 2007 Bonus Plan ) that contemplates a total cash bonus pool of up to 4% of 2007 pro-forma net income before taxes based on substantially the same performance goal metrics as the 2006 Bonus Plan:

Cash bonuses may also be awarded to our Named Executive Officers on a discretionary basis at any time, none of which was rewarded in 2006. While the Compensation Committee has granted discretionary bonuses in the past, it is unlikely to do so going forward due to the adoption of the 2007 Bonus Plan and the expectation that it will continue to adopt similar annual performance bonus plans in the future.

**Stock Option Awards.** We grant stock options under our stock option plans to our Named Executive Officers to provide them with an incentive to maximize long-term shareholder values. We believe that stock options that give the recipient a significant equity stake in the Company closely aligns his or her interests with those of the Company's shareholders. Factors considered in granting stock options to Named Executive Officers, including determining the appropriate size of such grants, include the individual's position in the Company, his or her performance and responsibilities, and comparability considerations with SINA's market cap peer group and industry peer group. In 2006, comparability was based on the market survey completed in January of 2006, which concluded that the long-term incentive value for our Named Executive Officers at the time was below market when compared to our market cap peer group and industry peer group, except for our CEO position, whose long-term incentive value was above market when compared to SINA's industry peer group. Each stock option grant allows the Named Executive Officer to acquire Company ordinary shares at a per share price equal to the closing selling price per share of the Company's ordinary shares on the Nasdaq National Market on the date of grant over a specified period of time (up to 10 years). The stock options typically vest in periodic installments over a four-year period, contingent upon the Named Executive Officer's continuous service with the Company or certain affiliates of the Company, although very rarely exceptions may be made when deemed necessary or appropriate. There has been only one exception within the last three years, pursuant to which Charles Chao, our CEO and President, received his 2006 award with a three-year vesting schedule detailed below. Accordingly, a stock option will provide a realizable benefit to the Named Executive Officer only if he or she remains in the Company's service, and then only if the market price of the Company's ordinary shares appreciates over the stock option term.

We have not adopted any specific policy regarding the amount of stock option grants to be awarded to our Named Executive Officers or the timing of such stock option grants. Stock option grants awarded to our Named Executive Officers and other key employees are typically granted annually in conjunction with the review of the individual performance of each of our employees and a review of a market survey commissioned by the Company.

On June 7, 2006, the Compensation Committee granted stock options to each of the following Named Executive Officers: Charles Chao, our CEO and President, 390,000 shares, Herman Yu, our Acting CFO, 75,000 shares, and Benjamin Tsiang, our Executive Vice President, 60,000 shares, pursuant to the Company's 1999 Stock Plan, at an exercise price of \$24.73 per share, which represents the closing selling price per share of the Company's ordinary shares on the Nasdaq National Market on June 7, 2006. These options have a term of 6 years, but are subject to earlier termination in connection with termination of continuous service with the Company or certain affiliates of the Company. The stock option granted to Mr. Chao vests over a three-year term with 1/6th of the shares covered by the option vesting on the 6-month anniversary of the date of the grant and the remaining shares vesting ratably on a monthly basis over the remaining term of the option. The stock option granted to each of Mr. Yu and Mr. Tsiang vests over a four-year term with 12.5% of the shares covered by the option vesting on the 6-month anniversary of the date of the grant and the remaining shares vesting ratably on a monthly basis over the remaining term of the option.



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The dollar amount recognized as compensation cost for financial statement reporting purposes for year 2006 with respect to stock option awards (determined in accordance with SFAS 123R without regard to estimated forfeitures and thus include amounts from awards prior to 2006) is set forth in the Summary Compensation Table. Information concerning number of options held by each Named Executive Officer as of December 31, 2006 is set forth in the Outstanding Equity Awards at Fiscal Year-End Table.

**Housing Allowance and Other Benefits.** Each of our Named Executive Officers receives a modest housing allowance each year. The actual housing allowances provided to our Named Executive Officers are reported in the Summary Compensation Table. We otherwise do not generally differentiate the benefits that we offer our executives from the benefits we offer our other employees. We also do not maintain any executive retirement programs, such as executive pension plans, deferred compensation plans, or other executive retirement benefits.

**Change of Control and Severance Agreements.** Certain of our Named Executive Officers receives cash payments and other benefits upon the occurrence of termination of employment or a change of control of the Company when certain conditions are satisfied. These arrangements are reported below under the heading Potential Payments upon Termination or Change of Control.

**COMPENSATION OF EXECUTIVE OFFICERS**

The following table shows the compensation earned by (a) the individuals who served as the Company's principal executive officer during the fiscal year ended December 31, 2006, (b) the individual who served as the Company's principal financial officer during the fiscal year ended December 31, 2006, (c) the only other individual who were serving as an executive officer of the Company at the end of the fiscal year ended December 31, 2006, and (d) the individual who would have been one of the three other most highly compensated executive officers at the end of the fiscal year ended December 31, 2006 if he had been serving as an executive officer at such time (collectively the Named Executive Officers).

**Summary Compensation Table****SUMMARY COMPENSATION TABLE**

Name and principal position (1) (a)	Year (b)	Salary (\$) (c)	Stock awards (\$)			Option compensation (\$) (4) (g)	Change in pension Non-equity value and incentive non- All plan qualified other compensation (\$) (5) (h)	Total (\$) (j)
			Bonus (\$) (d)	Awards (\$) (e)	(3) (f)			
Charles Chao, CEO & President	2006	283,976			1,314,760	512,758	38,846	2,150,340
Yan Wang, CEO	2006	87,500			692,933		35,000	815,433
Herman Yu, Acting CFO	2006	156,293			257,295	135,171	34,627	583,386
Hurst Lin, Chief Operating Officer	2006	57,212			302,697		27,500	387,409
Benjamin Tsiang, Executive Vice President, Product Development	2006	110,000			266,066		24,000	400,066

(1) ***Employment.***

Amounts in the  
Summary  
Compensation  
Table and in the  
accompanying  
footnotes reflect  
the following:

Mr. Chao became the CEO of the Company effective May 8, 2006. Prior to that date, Mr. Chao served as the Company's President and CFO. In connection with his appointment as the Company's CEO, Mr. Chao resigned as the CFO of the Company, but has remained as the Company's President.

Mr. Wang resigned as an employee and as the CEO of the Company effective May 8, 2006, but he has remained as a director of the Company. The compensation paid to Mr. Wang for his service as a non-employee director since his resignation as the Company's CEO is included herein.

Mr. Yu became the Company's Acting CFO effective May 8, 2006. The compensation paid to Mr. Yu prior to his appointment as the Company's Acting CFO is included herein.

Mr. Lin resigned as an employee and as the Chief Operating Officer of the Company effective March 31, 2006, but he has remained as a director of the Company. The compensation paid to Mr. Lin for his service as a non-employee director since his resignation as the Company's Chief Operating Officer is included herein.

Mr. Tsiang resigned as an employee and as the Company's Executive Vice President effective February 1, 2007.

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**(2) *Salary.***

Mr. Chao received \$108,333 for his service from January to May 2006 based on an annual base salary of \$260,000 and \$175,643 for his service from June to December 2006 based on an annual base salary of RMB2,400,000 (equivalent to \$301,102.79 assuming an exchange rate of RMB7.9707 for \$1).

Mr. Yu received \$59,689 for his service from January to May 2006 based on an annual base salary of \$143,253 and \$96,604 for his service from June to December 2006 based on an annual base salary of RMB1,320,000 (equivalent to \$163,606.53 assuming an exchange rate of RMB7.9707 for \$1).

The amount listed for Mr. Lin includes \$13,462 paid for his accrued vacation time upon his termination.

**(3) *Option Awards.***

The amounts in this column reflect the expense recognized for financial statement reporting purposes for the fiscal year ended December 31, 2006, in accordance with SFAS 123R without regard to estimated forfeitures and thus include amounts from awards prior to 2006. For a more detailed discussion on the valuation model and assumptions used to calculate the fair value of our options, refer to note 13 of our 2006 Annual Report on Form 10-K filed on March 1, 2007.

The amount listed for Mr. Wang includes the expense recognized from the awards made prior to the termination of his employee status. These awards have remained outstanding due to his continuous service to the Company as a non-employee director.

The amount listed for Mr. Lin includes the expense recognized from the awards made prior to the termination of his employee status. These awards have remained outstanding due to his continuous service to the Company as a non-employee director.

- (4) *Non-Equity Incentive Plan Compensation.*** The amounts in this column reflect the bonuses provided to our named executive officers pursuant to our 2006 Management Bonus Plan. The bonuses were paid in February 2007 in RMB and converted to U.S. dollars based for purpose of this disclosure on an average exchange rate of RMB7.9707 for \$1.

**(5) *All Other Compensation.***

Mr. Chao received \$12,500 as the housing allowance for the period from January to May 2006 and \$26,346 (this amount was paid in RMB and converted to U.S. dollars for purpose of this disclosure based on an average exchange rate of RMB7.9707 for \$1) as the housing allowance for the period from June to December 2006.

Mr. Wang received \$15,000 as the housing allowance prior to the termination of his employee status. Mr. Wang also received a \$20,000 fee for his service as a non-employee director after the termination of his employee status.

Mr. Yu received this amount as the housing allowance in 2006. This amount was paid in RMB and converted to U.S. dollars for purpose of this disclosure based on an average exchange rate of RMB7.9707 for \$1.

Mr. Lin received \$7,500 as the housing allowance prior to the termination of his employee status and received a \$20,000 fee for his service as a non-employee director after the termination of his employee status.

Mr. Tsiang received this amount as the housing allowance in 2006.

**GRANT OF PLAN-BASED AWARDS**

**All  
Other  
Stock   All Other**

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan			Estimated Future Payouts Under Equity Incentive Plan			Awards: Number of Shares of	Option Awards: Number of Securities Underlying	Exercise or Base Price of	Grant Date Fair Value of Stock and Option Awards
		Threshold	Target	Maximum	Threshold	Target	Maximum	Units	Options	(\$/Sh)	(1)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Charles Chao	6/7/2006								390,000	24.73	5,378,412
Yan Wang											
Herman Yu	6/7/2006								75,000	24.73	1,054,500
Hurst Lin Benjamin											
Tsiang	6/7/2006								60,000	24.73	843,600

(1) The amounts in this column represent the grant date fair value of each stock option granted during 2006 as determined in accordance with SFAS 123R using the Black-Scholes pricing model. The option awarded to Mr. Chao had a grant date present value of \$13.7908 per option share and the options awarded to Mr. Yu and Mr. Tsiang had a grant date present value of \$14.06 per option share. For a more detailed

discussion on  
the valuation  
model and  
assumptions  
used to calculate  
the fair value of  
our options,  
refer to note 13  
of our 2006  
Annual Report  
on Form 10-K  
filed on  
March 1, 2007.

## OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END

Option awards			Stock awards			
Number of securities underlying unexercised	Number of securities underlying unexercised	Equity incentive awards: number of	Number of shares or units of stock that	Market value of shares or units of stock	unearned shares, units or rights	Equity incentive awards: market or payout value of unearned shares, or other rights
		of securities				of unearned shares, units or rights
Option	Option					

<b>Name</b>	<b>options (#)</b>	<b>options (#)</b>	<b>unearned</b>	<b>exercise</b>	<b>expiration</b>	<b>have</b>	<b>that</b>	<b>that</b>	<b>have</b>
<b>(a)</b>	<b>exercisable</b>	<b>unexercisable</b>	<b>options</b>	<b>price</b>	<b>date</b>	<b>not</b>	<b>have</b>	<b>have</b>	<b>not</b>
<b>(b)</b>	<b>(c)</b>	<b>(d)</b>	<b>(e)</b>	<b>(f)</b>	<b>(g)</b>	<b>(h)</b>	<b>(i)</b>	<b>(j)</b>	<b>(j)</b>
Charles Chao	235			6.5	10/30/2010				
	8,483			3.125	1/8/2011				
	12,500			1.35	8/29/2011				
	78,750			1.88	8/14/2012				
	32,948			1.5	3/29/2011				
	52,084	12,500		17.5	6/16/2013				
	65,000	325,000		24.73	6/7/2012				
	30,208	19,792		24.23	7/27/2014				
Yan Wang	2,917			3.125	1/8/2011				
	120,833	79,167		24.23	7/27/2014				
	20,990			7.33	10/5/2009				
	12,593			7.33	10/5/2009				
Herman Yu	19,687	15,313		20.86	9/7/2014				
	9,375	65,625		24.73	6/7/2012				
Hurst Lin	20,433			1.88	8/14/2012				
	30,208	19,792		24.23	7/27/2014				
	27,500	12,500		17.5	6/16/2013				
Benjamin	3,333	4,167		15.47	5/29/2013				
Tsiang	7,500	52,500		24.73	6/7/2012				
	11,875	11,875		24.23	7/27/2014				

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The following table provides certain information concerning each exercise of stock options, stock appreciation rights and similar instruments, and each vesting of stock, including restricted stock, restricted stock units and similar instruments, for the twelve-month period ended December 31, 2006 for each Named Executive Officer on an aggregated basis.

**OPTION EXERCISES AND STOCK VESTED**

	Option awards		Stock awards	
	Number of shares		Number of shares	
Name	acquired on	Value realized	acquired	Value
	exercise	on	on	realized on
(a)	(#)	exercise (\$)	(#)	vesting (\$)
	(b)	(c)	(d)	(e)
Charles Chao				
Yan Wang	130,000	3,525,932		
Herman Yu				
Hurst Lin	133,734	2,422,664		
Benjamin Tsiang	31,250	596,361		

**Potential Payments upon Termination or Change of Control*****Terms of Potential Payments Termination*****Charles Chao**

In the event that Mr. Chao's employment is terminated without cause or if a constructive termination occurs (either event, an "Involuntary Termination"), Mr. Chao shall be entitled to receive payment of severance benefits equal to his regular monthly salary for (i) 18 months if the remaining term of the Employment Agreement (the "Remaining Term") is more than or equal to 18 months, (ii) the Remaining Term if the Remaining Term is less than 18 months but more than 12 months, or (iii) 12 months if the Remaining Term is equal to or less than 12 months (the "Severance Period"), provided that Mr. Chao executes a release agreement at the time of such termination. An amount equal to 6 months of such severance benefits shall be paid on the 6-month anniversary of the termination date, and the remaining severance benefits shall be paid ratably over the remaining Severance Period in accordance with the Company's standard payroll schedule. Additionally, upon an Involuntary Termination, Mr. Chao will be entitled to receive any bonus earned as of the date of such termination, which amount shall be paid on the 6-month anniversary of Mr. Chao's termination date. The Company will also reimburse Mr. Chao over the Severance Period for health insurance benefits with the same coverage provided to Mr. Chao prior to his termination, provided that reimbursement for the first 6 months of the Severance Period shall be paid on the 6-month anniversary of Mr. Chao's termination date and reimbursement for any remaining health insurance benefits shall be paid on the first day of each month during which Mr. Chao receives such health insurance benefits. Any unvested stock options or shares of restricted stock held by Mr. Chao as of the date of his Involuntary Termination will vest as to that number of shares that Mr. Chao would have vested during the Severance Period if he had continued employment with the Company through such period, and Mr. Chao shall be entitled to exercise any such stock options through the date that is the later of (x) the 15th day of the third month following the date the stock options would otherwise expire, or (y) the end of the calendar year in which the stock options would otherwise expire. Mr. Chao is not eligible for any severance benefits if his employment is terminated voluntarily or if he is terminated for cause.

In the event that Mr. Chao voluntarily elects to terminate his employment, Mr. Chao will receive payment(s) for all salary and unpaid vacation accrued as of the date of his termination of employment and his benefits will be continued in accordance with our then-existing benefits plans and policies in effect on the date of termination and in accordance



with applicable law. In the event that Mr. Chao's employment is terminated for cause, then he shall not be entitled to receive payment of any severance benefits, but he will receive payment(s) for all salary and unpaid vacation accrued as of the date of such termination and his benefits will be continued in accordance with our then-existing benefits plans and policies in effect on the date of termination and in accordance with applicable law.

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In the event that Mr. Chao's employment with the Company terminates as a result of his death or disability, Mr. Chao's estate or representative will receive the amount of Mr. Chao's target bonus for the fiscal year in which the death or disability occurs to the extent that the bonus has been earned as of the date of such death or disability, as determined by the Board of Directors or the Compensation Committee based on the specific corporate and individual performance targets established for such fiscal year. In addition, the change of control agreement between the Company and Mr. Chao, as further described below under *Terms of Potential Payments* *Change of Control*, provides that if the termination is by reason of death or disability, Mr. Chao will be entitled to continued payment of his full base salary at the rate then in effect on the date of termination for a period of one year from the date of termination.

During the term of the Employment Agreement and the Severance Period, if any, Mr. Chao has agreed to certain covenants relating to non-competition and non-solicitation of business. Additionally, during the term of the Employment Agreement and for 12 months thereafter, Mr. Chao has agreed to the non-solicitation of any employees of the Company.

Under the terms of the Employment Agreement described above, if Mr. Chao had terminated his employment on December 31, 2006, under circumstances where such termination is an Involuntary Termination, it is estimated that he would have received payments of severance benefits in the amount of RMB3,600,000, which is equal to his regular monthly salary for 18 months. Mr. Chao would additionally receive an incentive bonus at approximately RMB4,087,040 if so determined by the Board of Directors or the Compensation Committee pursuant to the Company's 2006 Management Bonus Plan. Mr. Chao would also be reimbursed for health insurance benefits valued at approximately \$14,665. Apart from the above, Mr. Chao would additionally receive benefits valued at approximately \$2,841,960, which reflects the expense that would have been recognized for financial statement reporting purposes in accordance with SFAS 123R without regard to estimated forfeitures from the continuous vesting of stock options as to the number of shares that would have vested during 18 months following December 31, 2006 (see note 13 of our 2006 Annual Report on Form 10-K filed on March 1, 2007 for or a more detailed discussion on the valuation model and assumptions used to calculate the fair value of our options).

If Mr. Chao had terminated his employment on December 31, 2006, under circumstances where such termination is voluntary, for cause or by reason of death or disability, he would have received all salary and unpaid vacation accrued in the amount of \$14,615. Mr. Chao would additionally receive the target bonus at approximately RMB4,087,040 and an annual base salary of RMB2,400,000 in the event that his employment had been terminated by reason of death or disability.

***Terms of Potential Payments* *Change of Control***

On February 1, 2001, the Company entered into a change of control agreement with Charles Chao. Under this change of control agreement, in general, a change of control shall be deemed to occur if (i) any person or entity acquires more than fifty percent or more of the combined voting power of the Company's outstanding securities, (ii) during any period of two consecutive years there is an unwelcome change in a majority of the members of our board of directors, (iii) we merge or consolidate with another organization (other than a merger where our shareholders continue to own more than fifty percent of the combined voting power and with the power to elect at least a majority of the board of directors), (iv) our shareholders approve a complete liquidation or an agreement for the sale or disposition of all or substantially all of the Company's assets, (v) there occurs any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A promulgated under the Exchange Act.

The change of control agreement provides for certain severance benefits in the event of a change of control as well as in the event of an involuntary termination after a change of control. Upon a change of control in which the successor corporation does not assume outstanding options, all such options shall become fully vested and exercisable. In addition, if Mr. Chao's employment with the Company terminates without cause or if he resigns for good reason (as such terms are defined in the change of control agreements) within 24 months following a change of control, Mr. Chao will receive a pro-rata amount of the full value of any targeted annual bonus for the year in which he terminates, 100% of his annual base salary and 100% of his targeted annual bonus for the year in which he terminates, reimbursement in full of the applicable insurance premiums for him and his eligible dependents for first eighteen months that he and his dependents are eligible for health insurance coverage if a continuance of health insurance

benefits are elected, continued D&O insurance coverage for six years after his termination, and an acceleration of all stock awards that are unvested as of his termination date. The change of control agreement also provide for a payment of an amount equal to the full value of the excise tax imposed by Section 4999 of the Internal Revenue Code should the Executive be subject to the excise tax on golden parachute payments under the Internal Revenue Code.

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The table below summarizes the additional payments we would be obligated to make in a Change of Control where the Executive's employment terminated on December 31, 2006.

<b>Name</b>	<b>Pro-rata target bonus (\$)</b>	<b>Lump sum payment of base salary and bonus (\$)</b>	<b>Health insurance reimbursement (\$)</b>	<b>Value of accelerated options</b>	<b>Excise tax gross-up (\$)</b>
Charles Chao	RMB4,087,040	RMB2,400,000	\$ 14,665	\$ 1,518,720(1)	\$ 0

(1) This amount was calculated by multiplying the number of unvested option held by Mr. Chao by the difference between the closing market price of our ordinary shares on December 29, 2006, which was \$28.70, and the exercise price of the option.

**DIRECTOR COMPENSATION**

Our Amended and Restated Articles of Association provide that our directors may be compensated at the discretion of the Board of Directors. Our non-employee directors are eligible to participate in our 1999 Directors' Stock Option Plan (the "1999 Directors' Plan"). The 1999 Directors' Plan provides for the grant to non-employee directors of (1) a nonstatutory share option to purchase 37,500 ordinary shares on the date on which a non-employee becomes a member of our Board of Directors, and (2) an additional nonstatutory share option to purchase 15,000 shares on the date of the annual general meeting for each Board member who has served on the Board of Directors for at least six months prior to such date. The 1999 Directors' Plan was amended, effective as of June 23, 2006, to provide for, in lieu of the grants described above, the grant to non-employee directors of (1) a nonstatutory share option to purchase 30,000 ordinary shares on the date on which a non-employee becomes a member of our Board of Directors, and (2) an additional nonstatutory share option to purchase 12,000 shares on the date of the annual general meeting for each Board member who has served on the Board of Directors for at least six months prior to such date. In addition, effective as of June 23, 2006, each non-employee director shall receive an annual cash retainer of \$20,000, the Chair of the Audit Committee shall receive an additional annual cash retainer of \$5,000 and the Chair of the Compensation Committee shall receive an additional annual cash retainer of \$3,000. Currently, our employee directors are not entitled to any compensation in addition to their employment compensation for serving on the Company's Board of Directors.

The following table provides certain information concerning the compensation of directors for the twelve-month period ended December 31, 2006.

**DIRECTOR COMPENSATION**

Name	Fees earned or	Stock awards	Option awards	Change in pension value and nonqualified			Total (\$)
	paid in			Non-equity incentive plan compensation	deferred compensation	All other compensation	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Yongji Duan	20,000		177,432				197,432
Pehong Chen	20,000		177,432				197,432
Lip-Bu Tan	23,000		177,432				200,432
Ter Fung Tsao	20,000		177,432				197,432
Yichen Zhang	20,000		177,432				197,432
Xiaotao Chen	20,000		177,432				197,432
Song-Yi Zhang	25,000		177,432				202,432
Daniel Chiang							

(1)

- (1) Mr. Chiang  
ceased serving  
on our Board of  
Directors as of  
March 7, 2006.

(2) **Option Awards.**

The amounts in this column reflect the expense recognized for financial statement reporting purposes for the fiscal year ended December 31, 2006, in accordance with SFAS 123R without regard to estimated forfeitures. Under SFAS 123R, the grant date fair value of each option award is calculated on the date of grant using the Black-Scholes pricing model. Messrs. Duan, Chen, Tan, Tsao, Zhang, Chen and Zhang were each granted an option to purchase 12,000 ordinary shares on June 23, 2006. Each such option award had an aggregate grant date fair value of \$177,432. For a more detailed discussion on the valuation model and assumptions used to calculate the fair value of our options, refer to note 13 of our 2006 Annual Report on Form 10-K filed on March 1, 2007.

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The aggregate number of option awards held by each non-employee director and outstanding at the end of the fiscal year ended December 31, 2006 are: Mr. Duan (42,500), Mr. Chen (57,500), Mr. Tan (124,500), Mr. Tsao (94,500), Mr. Zhang (57,500), Mr. Chen (27,000) and Mr. Zhang (64,500).

**Compensation Committee Interlocks and Insider Participation**

No member of the compensation committee serves as a member of the board of directors or compensation committee of any other entity that has one or more executive officers serving as a member of our board of directors or compensation committee.

**COMPENSATION COMMITTEE REPORT ON EXECUTIVE COMPENSATION**

During the twelve-month period ended December 31, 2006, the Compensation Committee of our Board of Directors consisted of Mr. Pehong Chen, Mr. Lip-Bu Tan, Mr. Yongji Duan and Mr. Yan Wang. The members of the Compensation Committee are non-employee directors (Mr. Wang began serving as a member of the Compensation Committee after the termination of his employee status) and, except for Mr. Wang, are independent directors.

The Compensation Discussion & Analysis describes the compensation policies applicable to the Company's executive officers during the twelve-month period ended December 31, 2006. The Compensation Committee is responsible for establishing and monitoring the general compensation policies and compensation plans of the Company, as well as the specific compensation levels for executive officers. It also administers the granting of options to executive employees under the Company's stock option plans. In light of the foregoing, the Compensation Committee reviewed and discussed the Compensation Discussion and Analysis, with management. Based on the review and these discussions, the Compensation Committee recommended to the Board that the Compensation Discussion and Analysis be included in this Amendment No. 1 on Form 10-K.

**Compensation Committee:**

Pehong Chen  
Lip-Bu Tan  
Yongji Duan  
Yan Wang

**PART IV**

**Item 15. Exhibits and Financial Statement Schedules**

**(a) Exhibits**

See the Exhibit Index following the signature pages of this report.

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**SIGNATURES**

Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, SINA Corporation has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

SINA Corporation

By:           /s/ CHARLES CHAO  
                  Charles Chao  
                  President and Chief Executive Officer

Date: May 11, 2007

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**EXHIBIT INDEX**

**Exhibit**

**Number**

**Description**

- 2.1 Stock Purchase Agreement dated February 24, 2004, among SINA, Crillion, the shareholders of Crillion listed on Part I of Exhibit A of the Stock Purchase Agreement and the individuals listed on Part II of Exhibit A of the Stock Purchase Agreement (Filed as Exhibit 2.1 to the Company's Report on Form 8-K filed on April 7, 2004, and incorporated herein by reference).
- 2.2 Amendment Agreement dated March 23, 2004, among SINA, Crillion, the shareholders of Crillion listed on Part I of Exhibit A of the Stock Purchase Agreement and the individuals listed on Part II of Exhibit A of the Stock Purchase Agreement (Filed as Exhibit 2.2 to the Company's Report on Form 8-K filed on April 7, 2004, and incorporated herein by reference).
- 2.3 Equity Transfer Agreement dated February 24, 2004, among the individuals listed on Schedule A attached to the Equity Transfer Agreement, Shenzhen Wang Xing Technology Co., Ltd., a limited liability company organized and existing under the laws of the People's Republic of China, and the individuals listed on Schedule B attached to the Equity Transfer Agreement (Filed as Exhibit 2.3 to the Company's Report on Form 8-K filed on April 7, 2004, and incorporated herein by reference).
- 2.4 Stock Purchase Agreement dated July 1, 2004 among SINA Corporation, Davidhill Capital Inc., the shareholders of Davidhill Capital Inc. listed on Part I of Exhibit A to such agreement, and the company and individuals listed on Part II of Exhibit A to such agreement. (Filed as Exhibit 2.1 to the Company's Report on Form 8-K filed on October 22, 2004, and incorporated herein by reference).
- 2.5 Amendment Agreement dated October 13, 2004 among SINA Corporation, Davidhill Capital Inc., the shareholders of Davidhill Capital Inc. listed on Part I of Exhibit A to the Stock Purchase Agreement, and the company and individuals listed on Part II of Exhibit A to the Stock Purchase Agreement. (Filed as Exhibit 2.2 to the Company's Report on Form 8-K filed on October 22, 2004, and incorporated herein by reference).
- 2.6 Asset Purchase Agreement dated July 1, 2004 by and between Guiyang Longmaster Information Technology Co., Ltd. and Beijing Davidhill Internet Technology Service Co., Ltd. (Filed as Exhibit 2.3 to the Company's Report on Form 8-K filed on October 22, 2004, and incorporated herein by reference).
- 3.1 Amended and Restated Articles of Association of SINA Corporation (Filed as Exhibit 3.1 to the Company's Annual Report on Form 10-K filed on March 16, 2005 and incorporated by reference herein).
- 3.2 Amended and Restated Memorandum of Association of SINA.com (Filed as Exhibit 3.1 to the Company's Annual Report on Form 10-K filed on March 16, 2005 and incorporated by reference herein).
- 4.1 Form of Subordinated Note due July 15, 2023 (Filed as Exhibit 4.1 to the Company's Report on Form 10-Q for the three month period ended June 30, 2003, and incorporated herein by reference).
- 4.2 Indenture, dated as of July 7, 2003, by and between the Company and the Bank of New York (Filed as Exhibit 4.2 to the Company's Report on Form 10-Q for the three month period ended June 30, 2003, and incorporated herein by reference).



- 4.3 Registration Rights Agreement, dated as of July 7, 2003, by and between the Company and Credit Suisse First Boston LLC (Filed as Exhibit 4.3 to the Company's Report on Form 10-Q for the three month period ended June 30, 2003, and incorporated herein by reference).
  - 4.4 Rights Agreement dated as of February 22, 2005 between SINA Corporation and American Stock Transfer & Trust Company, as Rights Agent (Filed as Exhibit 4.1 to the Company's Report on Form 8-K filed on February 24, 2005, and incorporated herein by reference).
  - 10.1# Form of Indemnification Agreement between SINA.com and each of its officers and directors (Filed as Exhibit 10.1 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference).
  - 10.2# SRS International Ltd. 1997 Stock Option Plan and form of incentive stock option agreement (Filed as Exhibit 10.2 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference).
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**Exhibit**

**Number**

**Description**

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|-------|--|
| 10.3# | Sinanet.com 1997 Stock Plan and form of stock option agreement (Filed as Exhibit 10.3 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference).   |
| 10.4# | Amended SINA.com 1999 Stock Plan and form of share option agreement (Filed as Exhibit 10.4 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference).  |
| 10.5# | Form of share option agreement under the amended SINA.com 1999 Stock Plan (Filed as Exhibit 10.5 to the Company's Annual Report on Form 10-K filed on March 16, 2005 and incorporated by reference herein).  |
| 10.6# | 1999 Directors' Stock Option Plan (Filed as Exhibit 10.6 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference).  |
| 10.7# | Form of nonstatutory stock option agreement under the 1999 Directors' Stock Option Plan (Filed as Exhibit 10.6 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference).  |
| 10.8# | SINA.com 1999 Executive Stock Plan (Filed as Exhibit 10.19 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference).  |
| 10.9  | Lease Agreement of Ideal International Plaza dated April 16, 2004 between SINA Information Technology Company Limited and Beijing Zhongwu Ideal Real Estate Development Co., Ltd. for the office located in Suite 01-12, Floor 20, Ideal International Plaza, 2 Zhongguancun High-Tech Square, Beijing, PRC (Filed as Exhibit 10.1 to the Company's Report on Form 10-Q for the three month period ended June 30, 2004, and incorporated herein by reference). |
| 10.10 | Form Lease Agreement of Ideal International Plaza between the Registrant's subsidiaries or VIEs and Beijing Zhongwu Ideal Real Estate Development Co., Ltd. for the office located in Ideal International Plaza, 2 Zhongguancun High-Tech Square, Beijing, PRC, and the list of the lease agreements (Filed as Exhibit 10.1 to the Company's Report on Form 10-Q for the three month period ended September 30, 2004, and incorporated herein by reference).   |
| 10.11 | Business Cooperation Agreement dated March 7, 2000 between Beijing SINA Internet Information Services Co., Ltd. and BSRS (Filed as Exhibit 10.23 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference).  |
| 10.12 | Equipment and Leased Line Transfer Agreement dated March 7, 2000 between Beijing SINA Internet Information Services Co., Ltd. and BSRS (Filed as Exhibit 10.23 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference).  |

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- 10.13 Advertising Agency Agreement dated March 7, 2000 between Beijing SINA Internet Information Services Co., Ltd. and SINA.com (Filed as Exhibit 10.26 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference).
  - 10.14 Advertisement Production and Technical Service Agreement dated March 7, 2000 between Beijing Stone Rich Sight Information Technology Co., Ltd. and Beijing SINA Interactive Advertising Co. Ltd (Filed as Exhibit 10.27 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference).
  - 10.15 Advertising Publication and Cooperation Agreement dated March 7, 2000 between Beijing SINA Internet Information Services Co., Ltd. and Beijing SINA Interactive Advertising Co., Ltd (Filed as Exhibit 10.28 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference).
  - 10.16 Amendment to Advertising Agency Agreement dated April 1, 2000 between Beijing SINA Interactive Advertising Co., Ltd. and SINA.com (Filed as Exhibit 10.37 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference).
  - 10.17 Amendment to Advertisement Publication and Cooperation Agreement dated April 1, 2000 between Beijing SINA Interactive Advertising Co., Ltd. and Beijing SINA Internet Information Services Co., Ltd (Filed as Exhibit 10.38 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference).
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<b>Exhibit Number</b>	<b>Description</b>
10.18	Amendment to Advertising Production and Technical Service Agreement dated April 1, 2000 between Beijing Stone Rich Sight Information Technology Co., Ltd. and Beijing SINA Interactive Advertising Co., Ltd (Filed as Exhibit 10.39 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference).
10.19	E-Commerce Cooperation Agreement dated April 1, 2000 between Beijing Stone Rich Sight Information Technology Co., Ltd. and Beijing SINA Internet Information Services Co., Ltd (Filed as Exhibit 10.40 to the Company's Registration Statement on Form F-1, Registration No. 333-11718, filed on March 27, 2000, as amended, and incorporated herein by reference).
10.20	Agreement on Short Message Service Cooperation dated November 12, 2002 between Guangzhou Media Message Technologies Inc. and Guangdong Mobile Communications Corporation (Filed as Exhibit 10.37 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.21	Monternet Short Message Cooperation Agreement dated April 28, 2003 between Beijing SINA Internet Information Services Co., Ltd. and Beijing Mobile Communications Corporation (Filed as Exhibit 10.38 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.22	Form of Loan Agreement between Beijing Sina Information Technology Co., Ltd (a subsidiary of the Company) and the Company's employees for funding the Variable Interest Entities controlled by the Company (Filed as Exhibit 10.39 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.23	Form of Agreement on Authorization to Exercise Shareholder's Voting Power between Beijing Sina Information Technology Co., Ltd (a subsidiary of the Company) and the Company's employees in relation to Variable Interest Entities controlled by the Company (Filed as Exhibit 10.40 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.24	Technical Services Agreement dated September 1, 2003 between Beijing New Media Information Technology Co., Ltd. and Guangzhou Media Message Technologies Inc (Filed as Exhibit 10.41 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.25	Technical Cooperation Agreement dated September 28, 2003 between Beijing New Media Information Technology Co., Ltd. and Guangzhou Media Message Technologies Inc (Filed as Exhibit 10.42 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
10.26	Technical Services Agreement dated September 1, 2003 between Beijing New Media Information Technology Co., Ltd. and Guangdong SINA Internet Information Services Co., Ltd (Filed as Exhibit 10.43 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).

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- 10.27      Technical Services Agreement dated January 10, 2003 between Star-Village.com (Beijing) Internet Technology Limited and Guangzhou Media Message Technologies Inc (Filed as Exhibit 10.44 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
  
  - 10.28      Technical Services Agreement dated January 1, 2003 between Beijing SINA Internet Technology Services Co., Ltd. and Beijing SINA Internet Information Services Co., Ltd (Filed as Exhibit 10.45 to the Company's Report on Form 10-K for the year ended December 31, 2003, as amended, and incorporated herein by reference).
  
  - 10.29      Technical Services Agreement dated February 24, 2004 between Beijing New Media Information Technology Co., Ltd. and Shenzhen Wang Xing Technology Co., Ltd (Filed as Exhibit 10.1 to the Company's Report on Form 10-Q for the three month period ended March 31, 2004, and incorporated herein by reference).
  
  - 10.30      Translation of Monternet Short Message Cooperation Agreement dated March 23, 2004 between Beijing SINA Internet Information Services Co., Ltd. and Guangdong Mobile Communications Corporation (Filed as Exhibit 10.48 to the Company's Annual Report on Form 10-K filed on March 16, 2005 and incorporated by reference herein).
  
  - 10.31      Translation of Technical Services Agreement dated January 1, 2005 between SINA.com Technology (China) Co., Ltd. and Beijing SINA Infinity Advertising Co., Ltd. (Filed as Exhibit 10.48 to the Company's Report on Form 10-K for the year ended December 31, 2005, and incorporated herein by reference).
  
  - 10.32      Translation of Technical Services Agreement dated January 1, 2005 between SINA.com Technology (China) Co., Ltd. and Beijing SINA Internet Information Services Co., Ltd. (Filed as Exhibit 10.49 to the Company's Report on Form 10-K for the year ended December 31, 2005, and incorporated herein by reference).
  
  - 10.33#      Change of Control Agreement dated November 27, 2000 with Yan Wang (Filed as Exhibit 10.47 to the Company's Report on Form 10-Q for the three month period ended December 31, 2000, and incorporated herein by reference).
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**Exhibit**

<b>Number</b>	<b>Description</b>
10.34#	Change of Control Agreement dated November 27, 2000 with Hurst Lin (Filed as Exhibit 10.46 to the Company's Report on Form 10-Q for the three month period ended December 31, 2000, and incorporated herein by reference).
10.35#	Change of Control Agreement dated February 1, 2001 with Charles Chao (Filed as Exhibit 10.48 to the Company's Report on Form 10-Q for the three month period ended March 31, 2001, and incorporated herein by reference).
10.36#	Employment Agreement dated July 31, 2006 between Charles Guowei Chao and SINA Corporation (Filed as Exhibit 10.1 to the Company's Report on Form 10-Q for the three month period ended September 30, 2006, and incorporated herein by reference).
21.1*	List of Subsidiaries.
23.1*	Consent of Independent Registered Public Accounting Firm.
23.2*	Consent of Jun He Law offices.
24.1*	Power of Attorney (appears on the signature page of this report).
31.1**	Certificate of Chief Executive Officer pursuant to Securities Exchange Act Rules 13a-14(a) and 15d-14(a) as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2**	Certificate of Chief Financial Officer pursuant to Securities Exchange Act Rules 13a-14(a) and 15d-14(a) as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1**	Certificate of Chief Executive Officer pursuant to 18 U.S.C. section 1350.
32.2**	Certificate of Chief Financial Officer pursuant to 18 U.S.C. section 1350.
*	Filed with the Company's Report on Form 10-K for the fiscal year ended December 31, 2006 (which report was filed on March 1, 2007).
**	Filed herewith.
#	Indicates a management

contract or  
compensatory  
plan or  
arrangement, as  
required by  
Item 15(a)3.