

LI JAMES  
Form 4  
May 13, 2005

**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 \*  
**LI JAMES**

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)  
**05/11/2005**

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  Other (specify below)  
**Former Vice President**

**ROOM 501, SUIT 3, BUILDING 3,, 24 ZHANLANGUAN ROAD, XICHENG DISTRICT,**

(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 100000**

(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	05/11/2005		M	20,000 A \$ 4.03	20,000	D	
Common Stock	05/11/2005		S	20,000 D \$ 4.86	0	D	

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

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**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 Number Shares
Stock Options (right to acquire common stock)	\$ 24					02/17/2001 <sup>(1)</sup>	02/17/2010	Common Stock	100,000
Stock Options (right to acquire common stock)	\$ 12.44					11/01/2001 <sup>(2)</sup>	11/01/2010	Common Stock	40,000
Stock Options (right to acquire common stock)	\$ 9.25					01/16/2002 <sup>(3)</sup>	01/16/2011	Common Stock	30,000
Stock Options (right to acquire common stock)	\$ 9.625					04/04/2002 <sup>(4)</sup>	04/04/2011	Common Stock	15,000
Stock Options (right to acquire common stock)	\$ 4.03	05/11/2005		M	20,000	08/15/2003 <sup>(5)</sup>	08/15/2012	Common Stock	75,000
Stock Options (right to acquire common stock)	\$ 7.07					09/29/2004 <sup>(6)</sup>	09/29/2013	Common Stock	85,000

