

TONG VICTOR
Form 5
February 14, 2007

FORM 5

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

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB
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1. Name and Address of Reporting Person *
TONG VICTOR

(Last) (First) (Middle)

C/O PACIFICNET INC. 23/F,
TOWER A, TIMECOURT, NO. 6
SHUNGANG XILI

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
PACIFICNET INC [PACT]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President

6. Individual or Joint/Group Reporting

(check applicable line)

CHAOYANG DISTRICT,
BEIJING, F4 100028

(City) (State) (Zip)

☒ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.0001	01/10/2006	Â	A	10,000 A \$ 1.75	95,400	D	Â
Common Stock, par value \$0.0001	06/23/2006	Â	A	30,000 A \$ 2.2	125,400	D	Â

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Common
Stock, par
value
\$0.0001

07/01/2006 Â A 50,000 A \$ 2.2 175,400 D Â

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

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(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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option to purchase common stock	\$ 1.75	01/10/2006	Â	M	Â 10,000	Â <u>(1)</u> 01/10/2006	Common Stock 10,000
Option to purchase common stock	\$ 2.2	06/23/2006	Â	M	Â 30,000	Â <u>(2)</u> 06/23/2006	Common Stock 30,000
Option to purchase common stock	\$ 2.2	07/01/2006	Â	M	Â 50,000	Â <u>(2)</u> 12/31/2006	Common Stock 50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TONG VICTOR C/O PACIFICNET INC. 23/F, TOWER A TIMECOURT, NO. 6 SHUNGANG XILI CHAOYANG DISTRICT, BEIJING,Â F4Â 100028	Â X	Â	Â President	Â

Signatures

/s/ Victor Tong,
Director

02/14/2007

__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) Immediately vested.
- (2) The options were subject to a vesting schedule of 25% per quarter commencing January 1, 2004.

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