

XU RONGLIE
Form 4
March 17, 2009

FORM 4

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).

**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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(Print or Type Responses)

1. Name and Address of Reporting Person *
XU RONGLIE

(Last) (First) (Middle)

21/F CHINACHEM CENTURY
TOWER,, 178 GLOUCESTER RD.

(Street)

HONG KONG

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
NETWORK CN INC [NWCN]

3. Date of Earliest Transaction
(Month/Day/Year)
09/01/2007

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)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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)
Common Stock, par value \$0.001 per share	09/01/2007		A ⁽¹⁾	15,000 A \$ 0	15,000 <u>(1)</u>	D	
Common Stock, par value \$0.001 per share	07/01/2008		A ⁽²⁾	15,000 A \$ 0	30,000 <u>(3)</u>	D	

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

XU RONGLIE
21/F CHINACHEM CENTURY TOWER,
178 GLOUCESTER RD.
HONG KONG

X

Signatures

/s/ Ronglie Xu

03/17/2009

**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) On September 1, 2007, the reporting person received an aggregate award of 15,000 shares of the Issuer's common stock, as consideration for services rendered as a director and as chair of the Issuer's Nominating and Remuneration Committees, between September 1, 2007 and June 30, 2008, all of which vested on June 30, 2008.

(2) On July 1, 2008, the reporting person received an aggregate award of 15,000 shares of the Issuer's common stock, as consideration for services rendered as a director and as chair of the Issuer's Remuneration Committee, between July 1, 2008 and June 30, 2009, and as chair of the Issuer's Nominating Committee from October 1, 2008 and June 30, 2009, so long as the reporting person continues in his role as a director of the Issuer on June 30, 2009, the scheduled vesting date.

(3) The reporting person only has the right to vote and dispose of 15,000 shares of the Issuer's common stock. The remaining 15,000 shares are scheduled to vest on June 30, 2009.

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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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