

Edgar Filing: XIN NET CORP - Form 5

XIN NET CORP  
Form 5  
January 10, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

Check 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

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1. Name and Address of Reporting Person\*

HUNG

S.Y.

MARC

-----  
(Last)

(First)

(Middle)

830-789 W. Pender Street

-----  
(Street)

Vancouver

B.C.

V6C 1H2

-----  
(City)

(State)

(Zip)

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2. Issuer Name and Ticker or Trading Symbol

XIN NET CORP. (XNET)

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3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

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4. Statement for Month/Year

December 31, 2001

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5. If Amendment, Date of Original (Month/Year)

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6. Relationship of Reporting Person to Issuer  
(Check all applicable)

Director

10% Owner

Officer (give title below)

Other (specify below)

President

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7. Individual or Joint/Group Filing

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(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 (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	
			Amount	(A) or (D) Price
Common Stock		N/A	118,000	(A)

\* If the form is filed by more than one Reporting Person, see Instruction 4(b) (v).

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

(Print or Type Responses) (Over)

(Form 5-07/99)

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FORM 5 (continued)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Exercisable and Date Expiration Date (Month/Day/Year) ----- Date Expira- tion	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Series A Warrants	\$1.00		N/A	80,000 (A)	Current 3/31/03	Unit/Common 80,000
Series B Warrants	\$1.50		N/A	80,000 (A)	Current 3/31/04	Unit/Common 80,000
Directors Options	\$1.30		N/A	262,000 (A)	Current 11/12/04	Option/ Common 262,000

Explanation of Responses:

/s/ S.Y. Marc Hung	January 9, 2002
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**Signature of Reporting Person	Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal

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Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this form, one of which must be manually signed.  
If space provided is insufficient, see Instruction 6 for procedure.

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