

TONG VICTOR  
Form 5  
February 14, 2007

**FORM 5**

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

OMB APPROVAL

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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

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) | (A) or (D) | Price   | 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   |

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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**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) |        | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--------|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                | (A)  | (D)    | Date Exercisable   | Expiration Date |   |                            |
| Option to purchase common stock            | \$ 1.75  | 01/10/2006                           | Â  | M                              | Â  | 10,000 | Â (1)  | 01/10/2006      | Common Stock  | 10,000                     |
| Option to purchase common stock            | \$ 2.2   | 06/23/2006                           | Â  | M                              | Â  | 30,000 | Â (2)  | 06/23/2006      | Common Stock  | 30,000                     |
| Option to purchase common stock            | \$ 2.2   | 07/01/2006                           | Â  | M                              | Â  | 50,000 | Â (2)  | 12/31/2006      | Common Stock  | 50,000                     |

## Reporting Owners

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

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.