

PACIFICNET INC  
Form 5  
September 12, 2006

# FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362  
Expires: January 31, 2005  
Estimated average burden hours per response... 1.0

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 \*  
**Goodwin Jeremy**  
  
(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

**C/O PACIFICNET, INC., 23/F  
TOWER A TIMECOURT NO 6  
SHUGANG XILI**  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2005**

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

6. Individual or Joint/Group Reporting

(check applicable line)

**CHAOYANG DISTRIC BEIJING  
CHINA 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)<br><br>(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|

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

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SEC 2270 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3)             | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) |                 |            |                           |        |
|---------------------------------|--|----------------------|-----------------|---|------------------|------------------|-----------------|------------|---------------------------|--------|
|                                 |  |                      |                 | (A)   | (D)              | Date Exercisable | Expiration Date | Title      | Amount or Number of Share |        |
| Option to purchase common stock | \$ 6.57                                  | 02/25/2005           | Â               | A4  | 10,000           | Â                | Â (1)           | 02/25/2009 | Common Stock              | 10,000 |
| Option to purchase common stock | \$ 6.8                                   | 05/03/2005           | Â               | A4  | 10,000           | Â                | Â (2)           | 05/03/2009 | Common Stock              | 10,000 |
| Option to purchase common stock | \$ 6.35                                  | 11/21/2005           | Â               | A4  | 8,000            | Â                | Â (3)           | 11/21/2009 | Common Stock              | 8,000  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Goodwin Jeremy<br>C/O PACIFICNET, INC.<br>23/F TOWER A TIMECOURT NO 6 SHUGANG XILI<br>CHAOYANG DISTRIC BEIJING CHINAÂ 100028 | Â X           | Â         | Â       | Â     |

## Signatures

/s/ Jeremy Goodwin,  
Director

08/21/2006

\*\*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) The options are subject to a vesting schedule of 10% per month commencing January 1, 2006. Currently, the option is exercisable with respect to 8,000 shares.
- (2) The options are subject to a vesting schedule of 10% per month commencing July 1, 2006. Currently, the option is exercisable with respect to 2,000 shares.
- (3) The options are subject to a vesting schedule of 10% per month commencing September 1, 2006. Currently, none of the options are vested.

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(4) No consideration paid. Options issued as payment for serving as Director.

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