

Liu Xuanfu  
Form 4  
September 08, 2011

**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 \*  
Liu Xuanfu

(Last) (First) (Middle)

NO. 3 MIN ZHUANG RD, BLDG  
6., YU QUAN HUI GU TUSPARK,  
HAIDAN DISTRICT

(Street)

BEIJING, F4 100195

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
ChinaNet Online Holdings, Inc.  
[CNET]

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/06/2011

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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<br>Security<br>(Instr. 3)    | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock, par<br>value<br>\$0.001 | 09/06/2011                              |                                                             | P                        | 1,700                                                               | A                                                                                                                  | \$<br>1.6112<br>(1) (2)                                                 | 7,452,905 I<br>by Rise<br>King<br>Invesment<br>Ltd                |
| Common<br>Stock, par<br>value<br>\$0.001 | 09/07/2011                              |                                                             | P                        | 1,800                                                               | A                                                                                                                  | \$<br>1.5683<br>(2) (3)                                                 | 7,454,705 I<br>by Rise<br>King<br>Invesment<br>Ltd                |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474  
(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Transaction<br>(Instr. 10) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                    | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                          |
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                    | Code                                                           | V                                                                         | (A)                                                 | (D)                                                                                                             |

Reporting Owners

| Reporting Owner Name / Address                                                                              | Relationships                    |
|-------------------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                                             | Director 10% Owner Officer Other |
| Liu Xuanfu<br>NO. 3 MIN ZHUANG RD, BLDG 6,<br>YU QUAN HUI GU TUSPARK, HAIDAN DISTRICT<br>BEIJING, F4 100195 | X                                |

Signatures

/s/ Xuanfu Liu 09/08/2011

\_\_Signature of Date  
Reporting Person

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) Represents the weighted average purchase price for the reported transactions. The range of prices for such transactions was \$1.52 to \$1.70.
- (2) The reporting person undertakes to provide upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.
- (3) Represents the weighted average purchase price for the reported transactions. The range of prices for such transactions was \$1.55 to \$1.58.

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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