

PACIFICNET INC
Form 4
April 28, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SINO MART MANAGEMENT LTD

(Last) (First) (Middle)

C/O CHOSAM TONG, 16E, MEI ON IND. BLDG., 17 KUNG YIP STREET

(Street)

KWAI CHUNG, NT, HONG KONG

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/23/2008

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)
___ Form filed by One Reporting Person
X 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.0001, per share	04/23/2008		P		14,000	A	\$ 1.21
					1,908,760		D <u>(1)</u>
Common Stock, par value \$0.0001, per share	04/25/2008		P		15,500	A	\$ 1.04
					1,924,260		D <u>(1)</u>

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- (1) The shares were purchased by Sino Mart Management Ltd. As the sole shareholder, officer and director of Sino Mart, Mr. Cho Sam Tong beneficially owns the shares directly owned by Sino Mart Management Ltd.

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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