

TANG PUI CHU
Form 4
August 11, 2009

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 *
TANG PUI CHU

(Last) (First) (Middle)

FLAT 2B,OLYMPAIN MANSION,
9 CONDUIT ROAD

(Street)

MID-LEVEL, K3 00000

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
NETWORK CN INC [NWCN.OB]

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2009

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 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 Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|--|--|---|
| Common Stock \$0.001 par value | 07/15/2009 | | A | 30,000,000 (1) | A \$ 0 341,851,463 (1) | I (1) | See Footnote (1) |
| Common Stock \$0.001 par value | 08/07/2009 | | G | 189,678,980 (2) | D \$ 0 152,172,483 (2) | I (2) | See Footnote (2) |

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

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information contained in this form are not
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SEC 1474
(9-02)

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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) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|--|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option (right to buy) | \$ 0.016 | 07/01/2009 ⁽³⁾ | | J ⁽³⁾ | 0 ⁽³⁾ | 04/02/2009 10/01/2009 | Common Stock 122,814,185 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

TANG PUI CHU
FLAT 2B,OLYMPAIN MANSION, 9 CONDUIT ROAD
MID-LEVEL, K3 00000

X

Signatures

/s/ Pui Chu Tang 08/11/2009

^{**}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) On July 15, 2009, the reporting person's spouse received an aggregate award of 30,000,000 shares of the Issuer's common stock as a consideration for service rendered as Chief Executive Officer of the Issuer. Of the 341,851,463 remaining shares held indirectly by the reporting person, 310,388,463 are held by Keywin Holdings Ltd., a company owned and controlled by the reporting person, and 31,463,000 shares are held by the reporting person's spouse.

(2) On August 7, 2009, Keywin Holdings Ltd. transferred an aggregate of 189,678,980 shares to certain transferees. Of the 152,172,483 remaining shares held indirectly by the reporting person, 120,709,483 are held by Keywin Holdings Ltd. and 31,463,000 shares are held by the reporting person's spouse.

(3) On July 1, 2009, the Issuer extended the expiration date of the Stock Option from July 1, 2009 to October 1, 2009.

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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