

Mak Peter
Form 4
March 17, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Mak Peter

(Last) (First) (Middle)

21/F CHINACHEM CENTURY TOWER,, 178 GLOUCESTER RD.

(Street)

HONG KONG

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
09/01/2007

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)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock, par value \$0.001 per share	09/01/2007		A ⁽¹⁾	15,000	A	\$ 0	15,000 ⁽¹⁾ D
Common Stock, par value \$0.001 per share	07/01/2008		A ⁽²⁾	15,000	A	\$ 0	30,000 ⁽³⁾ D

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 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mak Peter 21/F CHINACHEM CENTURY TOWER, 178 GLOUCESTER RD. HONG KONG	X			

Signatures

/s/ Peter Mak 03/17/2009

**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) On September 1, 2007, the reporting person received an aggregate award of 15,000 shares of the Issuer's common stock, as consideration for services rendered as a director and as chair of the Issuer's Audit Committee, between September 1, 2007 and June 30, 2008, all of which vested on June 30, 2008.
- (2) On July 1, 2008, the reporting person received an aggregate award of 15,000 shares of the Issuer's common stock, as consideration for services rendered as a director and as chair of the Issuer's Audit Committee, between July 1, 2008 and June 30, 2009, so long as the reporting person continues in his role as a director of the Issuer on June 30, 2009, the scheduled vesting date.
- (3) The reporting person only has the right to vote and dispose of 15,000 shares of the Issuer's common stock. The remaining 15,000 shares are scheduled to vest on June 30, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Edgar Filing: Mak Peter - Form 4

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.