

Liu Xuanfu  
 Form 3/A  
 April 01, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Liu Xuanfu</p> <p>(Last) (First) (Middle)</p> <p>NO. 3 MIN ZHUANG ROAD,              BUILDING 6,,Â YU QUAN              HUI GU TUSPARK, HAIDIAN              DISTRICT</p> <p>(Street)</p> <p>BEIJING,Â F4Â 100195</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>06/26/2009</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>ChinaNet Online Holdings, Inc. [CNET]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p>___ Director ___X_ 10% Owner              ___ Officer ___ Other              (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>07/06/2009</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p>_X_ Form filed by One Reporting Person</p> <p>___ Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$0.001 par value per share	7,434,940	I	See Footnote <u>(1)</u> <u>(2)</u>

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

SEC 1473 (7-02)

**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.**

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr. 4)	Price of Derivative Security	Derivative Security:
						Direct (D) or Indirect (I)

(Instr. 5)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Liu Xuanfu NO. 3 MIN ZHUANG ROAD, BUILDING 6, YU QUAN HUI GU TUSPARK, HAIDIAN DISTRICT BEIJING, F4 100195	Â	Â X	Â	Â

## Signatures

/s/ Xuanfu Liu                      04/01/2011  
 \_\_Signature of                      Date  
 Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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).

The original Form 3 refers to an Entrustment Agreement, described in more detail below, which is of no force and effect as of the date of this filing. Prior to March 30, 2011, Mr. Yang Li was the sole shareholder of Rise King Investment Limited ("Rise King"). On March 30, 2011, in accordance with the terms of a Share Transfer Agreement, dated April 28, 2009 by and between Mr. Yang Li and Mr. Xuanfu Liu, Mr. Liu exercised an option to acquire from Mr. Yang Li 36% of the outstanding shares of Rise King, which owns approximately 42.9% of the outstanding securities of ChinaNet Online Holdings, Inc. As a result of the Option Exercise, and Mr. Liu's resulting ownership interest in Rise King, Mr. Liu may be deemed a beneficial owner of the shares of ChinaNet Online Holdings, Inc. common stock held by Rise King. In addition, as a result of the Option Exercise, the Entrustment Agreement, dated June 5, 2009, (continue on footnote 2)

by and between Rise King Investments Limited ("Rise King") and Handong Cheng, Xuanfu Liu and Li Sun (collectively, the "Grantees"), pursuant to which Rise King collectively delegated to the Grantees its direct or indirect rights as a stockholder of China Net Online Media Group Limited, CNET Online Technology Limited, Rise King Century Technology Development (Beijing) Co., Ltd., Shanghai Borongdingsi Computer Technology Co., Ltd., Business Opportunity Online (Beijing) Network Technology Co., Ltd. and Beijing CNET Online Advertising Co., Ltd. (collectively, the "China Net Companies"), including the direct or indirect right to vote any equity interest in the China Net Companies, or to designate the management of such companies, is of no further force or effect and was terminated on March 30, 2011.

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