

CHANG LI CHENG
Form 4
November 19, 2004

FORM 4

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

OMB APPROVAL

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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 *
CHANG LI CHENG

2. Issuer Name and Ticker or Trading Symbol
SINA CORP [SINA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/17/2004

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
EVP & Chief Marketing Officer

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| ordinary shares | 11/17/2004 | | M | | 11,600 | A | \$ 3 |
| ordinary shares | 11/17/2004 | | M | | 11,000 | A | \$ 1.88 |
| ordinary shares | 11/17/2004 | | S | | 22,600 | D | \$ 38.2702 (1) |

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

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(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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| employee stock option (right to buy) | \$ 3 | 11/17/2004 | | M | 11,600 | <u>(2)</u> 02/12/2011 | ordinary shares | 11,600 |
| employee stock option (right to buy) | \$ 1.88 | 11/17/2004 | | M | 11,000 | <u>(3)</u> 08/14/2012 | ordinary shares | 11,000 |
| employee stock option (right to buy) | \$ 15.47 | | | | | <u>(4)</u> 05/29/2013 | ordinary shares | 67,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--------------------------------|---|
| CHANG LI CHENG | Director 10% Owner Officer Other EVP & Chief Marketing Officer |

Signatures

/s/ Li-Cheng Chang 11/19/2004

**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) average sales price per share based on range of sales prices from \$38.2 to \$38.39.
- (2) Options granted vest over a four-year period starting from 2/6/01. 25% of the options vest on 2/6/02 and the remaining options vest ratably on a monthly basis over the remaining three years. Exercisable upon vested.
- (3) Options granted vest in 48 equal monthly installments from 8/14/02. Exercisable upon vested.
- (4) Options granted vest over a four-year period from 5/29/03. 12.5% of the options vest on 11/29/03 and the remaining options vest ratably on a monthly basis over the remaining 42 months. Exercisable upon vested.

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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