Instruction 1(b).

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to	S ⁻
Section 16. Form 4 or Form 5	
obligations may continue. See	

TATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

l	nd Address of EE ROY	Reporting Person*					r Name ar ET INC				ng S	ymbol			(Ch	elationship eck all appli X Direct	cable)	g Pers	son(s) to Issi 10% Ow		
l	(F NET, INC. UTH 47TH	,	(Middle)				of Earliest 2005	Trans	sacti	ion (Mor	nth/E	Day/Year)			-	X Office below		(give title Other (specify below) Chairman and CEO			
(Street) PHOEN (City)		tate)	85034 (Zip)		4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing Line) X Form filed by One Report Form filed by More than Person									orting Persor	ı						
1. Title of	Table I - No 1. Title of Security (Instr. 3)		ole I - Nor	2. Transaction Date (Month/Day/Year)		n			,	3. Transactio		4. Securi	ties Ac	quired	(A) or	5. Amou Securiti Benefic Owned	5. Amount of Securities Beneficially Owned Following		n: Direct r Indirect istr. 4)	7. Nature of Indirect Beneficial Ownership	
							if any Code (Instr. 5) Beneficially (D) or Indirect Benefic	(instr. 4)													
Common	Stock	09		09/23	09/23/2005					A		43,355	(1)) A		96,	96,176(3)		D		
Common	Stock															121,319		I		By Family Trust	
		-	Table II -				urities Is, warr									Owned		<u>' </u>			
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution I if any (Month/Day	Date,	4. Transa Code (8)			ive ies ed ed nstr.	Exp	Date Exe piration onth/Day	Date		of Se Unde Deriv	le and Accurities erlying rative Se 3 and	ecurity	8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	e s lly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Dat Exe	ite ercisable		expiration pate	Title	0 N 0	Amount or Jumber of Shares						
Employee Stock Option (right to	\$24.78	09/23/2005			A		86,712			(2)	0	9/22/2015	Comr		36,712	\$0	86,71	2	D		

Explanation of Responses:

- 1. Incentive stock grant will vest in five equal installments. The first installment will vest in January 2006, with the balance to vest in four equal annual installments thereafter. The reporting person disclaims beneficial ownership of all of these shares
- 2. The option is exercisable in four equal annual installments beginning on the first anniversary of the date of grant.
- 3. Includes 88,155 shares as to which the Reporting Person disclaims beneficial ownership for incentive shares alloted but not yet delivered.

Remarks:

09/29/2005 Jun Li, by power of attorney ** Signature of Reporting Person Date

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

- * 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).

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

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 Number.