| SEC Form 4 | |
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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

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

| OMB APPF | ROVAL |
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| OMB Number: | 3235-0287 |
| Estimated average bu | ırden |
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| Estimated average burden | | |
|--------------------------|--|-----|
| hours per response: | | 0.5 |
| | | |

| | dress of Reporting | Person* | 2. Issuer Name and Ticker or Trading Symbol SOHU COM INC [SOHU] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
|-----------------------------------|--------------------|--------------|--|--|---------------------------------|-------------------|--|--|
| ZHANG C | HARLES | | | X | Director | 10% Owner | | |
| | | | - | - x | Officer (give title | Other (specify | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | | below) | below) | | |
| LEVEL 12, S | OHU.COM INT | FERNET PLAZA | 01/30/2012 | | CEC |) | | |
| NO. 1 UNIT ZHONGGUANCUN EAST ROAD | | | | | | | | |
| | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable | | | | |
| (Street) | | | | Line) | | | | |
| BEIJING | F4 | 100084 | | | Form filed by One Re | eporting Person | | |
| | | | | | Form filed by More th Person | nan One Reporting | | |
| (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) | | A. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--|---|------|---|--------|---------------|---|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | (1150.4) |
| Common Stock | 01/30/2012 | | М | | 10,938 | A | \$1.18 | 651,500 ⁽¹⁾ | D | |
| Common Stock | | | | | | | | 7,028,254 | I | By Photon Group Limited ⁽²⁾ |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | (sigi, paris, sains, maranto, spheris, someriano sosantos) | | | | | | | | | | | | | | | | | | |
|---|---|--|---|------------------------------|---|-----|--------|--|--------------------|--|--|-----------------|-----------------------|---|--|---|--|--|--|
| 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. Transa Code (8) | | of | | of Derivative Securities Acquired (A) or Disposed of (D) (Instr. | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | Expiration Date | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | | | | | |
| Stock Option (right to buy) | \$1.18 | 01/30/2012 | | М | | | 10,938 | 01/31/2006 | 01/31/2012 | Common Stock | 10,938 | \$0 | 76,500 ⁽³⁾ | D | | | | | |

Explanation of Responses:

1. Includes 15,000 Restricted Stock Units that are not vested as of the date of this Form.

2. 7,028,254 shares of Common Stock are held of record by Photon Group Limited ("Photon"). The Reporting Person is one of the Directors of Photon and may be deemed to beneficially own such 7,028,254 shares. The Reporting Person shares with the other Directors of Photon the power to vote and dispose of or direct the disposition of such shares. The Reporting Person disclaims beneficial ownership of such shares.

3. Includes stock options held by the Reporting Person, which are fully-vested as of the date of this Form and exercisable for (i) 37,500 shares of Common Stock at an exercise price of \$8.39 per share, (ii) 9,000 shares of Common Stock at an exercise price of \$34.51 per share, and (iii) 30,000 shares of Common Stock at an exercise price of \$22.86 per share.

| <u>/s/</u> | ' Charle | <u>s Zhang</u> | |
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| deale | <u>.</u> | | - |

** Signature of Reporting Person

02/23/2012 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.