

PAPERCLIP SOFTWARE INCE

Form 3/A

January 25, 2007

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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)

1. Name and Address of Reporting
Person *

Â Yu Aidong

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

11/09/2006

3. Issuer Name **and** Ticker or Trading Symbol

PAPERCLIP SOFTWARE INCE [PCLP.OB]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☒ Director ☒ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

CEO and CFO

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

11/09/2006

C/O AMERICAN UNION
SECURITIES,,Â 100 WALL
ST., 15TH FLOOR

(Street)

NEW YORK,Â NYÂ 10005

(City)

(State)

(Zip)

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 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, \$0.01 par value

9,746,847

D Â

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
(Instr. 4)4. Conversion
or Exercise
Price of
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of
Indirect Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Series B Convertible Preferred Common .01 par value	11/09/2006	11/09/2007	Common Stock, \$0.01 par value	473,137,500	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Yu Aidong C/O AMERICAN UNION SECURITIES, 100 WALL ST., 15TH FLOOR NEW YORK, NY 10005	Â X	Â X	Â CEO and CFO	Â

Signatures

/s/ Aidong Yu 01/25/2007

____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).

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.