Net Element, Inc. Form 4 September 15, 2015

Check this box

if no longer

Section 16.

Form 4 or

subject to

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

**OMB APPROVAL** 

**OMB** Number:

3235-0287

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January 31, 2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

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

1(b).

Shares of

Common Stock

(Print or Type Responses)

1. Name and Address of Reporting Person \* Firer Oleg

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Middle) (Last)

3. Date of Earliest Transaction

(Check all applicable)

C/O NET ELEMENT, INC., 3363 NE 163RD ST., SUITE 705

(Month/Day/Year)

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify below) below)

09/11/2015

**CEO** 

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

Net Element, Inc. [NETE]

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

NORTH MIAMI BEACH, FL 33160

(Street)

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative Sec	urities	Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired (A) Dipor Disposed of (D) (Instr. 3, 4 and 5)  (A) Or Amount (D) Price		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 Indirect Beneficial Ownership (Instr. 4)	
Restricted Shares of Common Stock Restricted	09/11/2015		J <u>(1)</u>	2,142,857	A	\$ 0.14	2,142,857	I	By: Star Equities, LLC (2)
Resulteted									

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)

3,180,655

D

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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. Transactio Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo Nun Shar
Restricted Options of Common Stock	\$ 0.22 (3)	09/11/2015		J	2,142,857	09/11/2015	09/11/2020	Restricted Shares of Common Stock	2,1
Incentive Stock Options	\$ 1.34					<u>(4)</u>	12/10/2014	Common Stock	20

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Firer Oleg						
C/O NET ELEMENT, INC.	X		CEO			
3363 NE 163RD ST., SUITE 705	Λ		CEO			
NORTH MIAMI BEACH, FL 33160						

# **Signatures**

/s/ Oleg Firer, Managing Member of Star Equities,
LLC

\*\*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).
- Net Element, Inc. issued 2,142,857 restricted shares of common stock to Star Equities, LLC pursuant to the terms of that certain Letter (1) Agreement, dated as of September 11, 2015 (the "Letter Agreement"), with respect to equity funding of Net Element, Inc. by Star Equities, LLC and certain other investors parties thereto.
- Oleg Firer is a managing member of Star Equities, LLC. Mr. Firer disclaims beneficial ownership of the securities held by Star Equities, LLC except to the extent of his pecuniary interest in such securities.
- (3) Option exercise price per share. Options are issued pursuant to the terms of the Letter Agreement.
- (4) The incentive stock options to purchase 200,000 shares of common stock at an exercise price of \$1.34 per share, as described under the Company's 2013 Equity Compensation Plan, are subject to vesting quarterly, starting January 1, 2015.

Reporting Owners 2

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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.