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HOCH LOUIS A Form SC 13D/A February 02, 2007

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 1)

Payment Data Systems, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

70438S103

(CUSIP Number)
Louis A. Hoch
President and Chief Operating Officer
12500 San Pedro, Suite 120
San Antonio, Texas 78216
(210) 249-4100

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications) December 27, 2006

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes)

CUSIP No. 70438S103

- 1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities Louis A. Hoch
- 2. Check the Appropriate Box if a Member of a Group (See Instructions):
 - (a) []
 - (b) []
- 3.. SEC Use Only:

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Source of Funds (See Instructions): 4. SC 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e): 6 Citizenship or Place of Organization: United States 7. Sole Voting Power: 9,303,407(1) Number of Shared Voting Power: Shares 8. Beneficially Owned by Each Reporting 9. Sole Dispositive Power: Person With 9,303,407(1) 10. Shared Dispositive Power: 11. Aggregate Amount Beneficially Owned by Each Reporting Person: 9,303,407 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): 13 Percent of Class Represented by Amount in Row (11): 15.6% 14 Type of Reporting Person (See Instructions):