

New Jonathan
Form 4
October 04, 2012

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 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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
New Jonathan

(Last) (First) (Middle)
1450 SOUTH MIAMI AVENUE
(Street)

MIAMI, FL 33130

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Net Element, Inc. [NETE]

3. Date of Earliest Transaction
(Month/Day/Year)
10/02/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/02/2012		M		94,000	A	\$ 0.1 569,100
Common Stock	10/02/2012		F		37,600	D	\$ 0.25 531,500
Common Stock	10/02/2012		M		58,333	A	\$ 0.06 589,833
Common Stock	10/02/2012		F		14,000	D	\$ 0.25 575,833
Common Stock	10/02/2012		M		46,667	A	\$ 0.15 622,500

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Common Stock	10/02/2012	F	28,000	D	\$ 0.25	594,500	D
Common Stock	10/02/2012	M	46,667	A	\$ 0.15	641,167	D
Common Stock	10/02/2012	F	28,000	D	\$ 0.25	613,167	D
Common Stock	10/02/2012	M	22,222	A	\$ 0.21	635,389	D
Common Stock	10/02/2012	F	18,666	D	\$ 0.25	616,723	D
Common Stock	10/02/2012	M	14,583	A	\$ 0.16	631,306	D
Common Stock	10/02/2012	F	9,333	D	\$ 0.25	621,973	D
Common Stock	10/02/2012	M	13,725	A	\$ 0.17	635,698	D
Common Stock	10/02/2012	F	9,333	D	\$ 0.25	626,365	D
Common Stock	10/02/2012	M	1,000,000	A	\$ 0.16	1,626,365	D
Common Stock	10/02/2012	F	640,000	D	\$ 0.25	986,365	D
Common Stock	10/02/2012	M	21,212	A	\$ 0.11	1,007,577	D
Common Stock	10/02/2012	F	9,333	D	\$ 0.25	998,244	D
Common Stock	10/02/2012	M	19,444	A	\$ 0.12	1,017,688	D
Common Stock	10/02/2012	F	9,333	D	\$ 0.25	1,008,355	D
Common Stock	10/02/2012	M	9,722	A	\$ 0.24	1,018,077	D
Common Stock	10/02/2012	F	9,333	D	\$ 0.25	1,008,744	D
Common Stock	10/02/2012	M	14,583	A	\$ 0.16	1,023,327	D
Common Stock	10/02/2012	F	9,333	D	\$ 0.25	1,013,994	D
Common Stock	10/02/2012	M	66,666	A	\$ 0.07	1,080,660	D
	10/02/2012	F	18,666	D		1,061,994	D

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Common					\$		
Stock					0.25		
Common	10/02/2012		D	1,061,994	D	<u>11</u>	0
Stock							D

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

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SEC 1474
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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to Buy)	\$ 0.1	10/02/2012		M	94,000	03/09/2012	03/09/2021	Common Stock	94,000
Stock Option (Right to Buy)	\$ 0.06	10/02/2012		M	58,333	07/31/2011	07/31/2016	Common Stock	58,333
Stock Option (Right to Buy)	\$ 0.15	10/02/2012		M	46,667	09/30/2011	09/30/2016	Common Stock	46,667
Stock Option (Right to Buy)	\$ 0.15	10/02/2012		M	46,667	10/31/2011	10/31/2016	Common Stock	46,667
Stock Option (Right to Buy)	\$ 0.21	10/02/2012		M	22,222	11/30/2011	11/30/2016	Common Stock	22,222
Stock Option (Right to Buy)	\$ 0.16	10/02/2012		M	14,583	01/31/2012	01/31/2017	Common Stock	14,583

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Stock Option (Right to Buy)	\$ 0.17	10/02/2012	M	13,725	02/29/2012	02/28/2017	Common Stock	13,7
Stock Option (Right to Buy)	\$ 0.16	10/02/2012	M	1,000,000	02/10/2012	02/10/2017	Common Stock	1,000
Stock Option (Right to Buy)	\$ 0.11	10/02/2012	M	21,212	04/30/2012	04/30/2017	Common Stock	21,2
Stock Option (Right to Buy)	\$ 0.12	10/02/2012	M	19,444	05/31/2012	05/31/2017	Common Stock	19,4
Stock Option (Right to Buy)	\$ 0.24	10/02/2012	M	9,722	06/30/2012	06/30/2017	Common Stock	9,7
Stock Option (Right to Buy)	\$ 0.16	10/02/2012	M	14,583	07/31/2012	07/31/2017	Common Stock	14,5
Stock Option (Right to Buy)	\$ 0.07	10/02/2012	M	66,666	08/31/2012	08/31/2017	Common Stock	66,6
Stock Option (Right to Buy)	\$ 0.37	10/02/2012	D	6,306	08/31/2011	08/31/2016	Common Stock	6,3
Stock Option (Right to Buy)	\$ 0.6	10/02/2012	D	3,889	12/31/2011	12/31/2016	Common Stock	3,8
Stock Option (Right to Buy)	\$ 0.25	10/02/2012	D	14,694	03/31/2012	03/31/2017	Common Stock	14,6

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

New Jonathan
1450 SOUTH MIAMI AVENUE
MIAMI, FL 33130

Chief Financial Officer

Signatures

/s/ Jonathan
New

10/04/2012

 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).

These shares were canceled pursuant to the Agreement and Plan of Merger, dated as of June 12, 2012, between Cazador Acquisition

(1) Corporation Ltd., a Cayman Islands limited corporation, and the Issuer, in exchange for the right to receive 0.025 of a share of Cazador common stock in exchange for each share of the Issuer's common stock.

(2) These stock options were canceled in consideration for payment of \$2,333.33 by the Issuer to the reporting person.

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

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