Net Element, Inc. Form 4

September 12, 2014

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or 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).

(Print or Type Responses)

1. Name and Address of Reporting Person * Firer Oleg

2. Issuer Name and Ticker or Trading Symbol

Issuer

(First) (Middle) (Last)

Net Element, Inc. [NETE]

(Check all applicable)

5. Relationship of Reporting Person(s) to

C/O NET ELEMENT, INC., 3363

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

X_ Director X_ Officer (give title

10% Owner Other (specify

09/11/2014

below) **CEO**

below)

NE 163RD ST., SUITE 705

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

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) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if (Month/Day/Year)

3. Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

4. Securities Acquired (A) 5. Amount of Securities Beneficially Owned Following

7. Nature of Ownership Indirect Form: Beneficial Ownership Direct (D) or Indirect (Instr. 4)

(A) or

Reported Transaction(s)

(Instr. 4)

D

(Instr. 3 and 4)

Common Stock

09/11/2014

Code V Amount

1,438,137

(D) Price \$0

A

2,849,272

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

A

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SEC 1474 (9-02)

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

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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. onNumber of Derivative Securities Acquired (A) or Disposed of (D)			7. Title Amoun Underly Securiti (Instr. 3	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Othe		
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 09/12/2014

**Signature of 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).

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.

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