

Net Element International, Inc.
Form 8-K
October 09, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **October 3, 2012**

Net Element International, Inc.
(Exact name of registrant as specified in its charter)

| | | |
|---|------------------------------|---|
| Delaware | 001-34887 | 98-0668024 |
| (State or other jurisdiction of incorporation) | (Commission (File Number) | (I.R.S. Employer Identification No.) |

| | |
|--|------------|
| 1450 S. Miami Avenue, Miami, FL | 33130 |
| (Address of principal executive offices) | (Zip Code) |

Registrant's telephone number, including area code: **(787) 993-9650**

Not Applicable
Former name or former address, if changed since last report

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On October 3, 2012, OOO TOT Money (which is a subsidiary of Net Element International, Inc.) ("TOT Money") entered into an agreement, dated as of September 20, 2012 (the "Agreement"), with OJSC VimpelCom, pursuant to which TOT Money is using its mobile commerce payment platform to facilitate payments using SMS (short message services, which is a text messaging service) and MMS (multimedia message services) for VimpelCom mobile phone subscribers in Russia. OJSC VimpelCom is a subsidiary of VimpelCom Ltd., one of the world's largest integrated telecommunications services operators providing voice and data services through a range of traditional and broadband mobile and fixed technologies in Russia, Italy, Ukraine, Kazakhstan, Uzbekistan, Tajikistan, Armenia, Georgia, Kyrgyzstan, Cambodia, Laos, Algeria, Bangladesh, Pakistan, Burundi, Zimbabwe, Central African Republic and Canada. The initial term of the Agreement is from September 20, 2012 until February 28, 2013. Thereafter, the term of the Agreement will be automatically extended for additional one-year periods unless either TOT Money or OJSC VimpelCom notifies the other party of its termination of the Agreement at least 30 calendar days before the then-current expiration date. In addition, the Agreement may be terminated earlier by either party by providing an advance notice of at least 30 calendar days prior to the planned termination date.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NET ELEMENT
INTERNATIONAL, INC.

Date: October 9, 2012 By: /s/ Jonathan New
Name: Jonathan New
Title: Chief Financial Officer