

Net Element, Inc.
Form 4
March 02, 2017

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
New Jonathan

(Last) (First) (Middle)

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

(Street)

NORTH MIAMI BEACH, FL 33160

(City) (State) (Zip)

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

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

02/28/2017

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 ____ Other (specify
below) 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 Ownership (Instr. 4)
Restricted Shares of Common Stock	02/28/2017		A	12,568 (1)	A 30,232	D	
Common Stock					575	I	By Spouse
Common Stock					1,075	I	By Son

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

**Persons who respond to the collection of
information contained in this form are not**

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(9-02)

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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 of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Purchase Shares of Common Stock	\$ 0.813	02/28/2017		A		120,000 <u>(2)</u>		<u>(3)</u>	02/28/2027	Options to Purchase Shares of Common Stock	120,000 <u>(2)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
New Jonathan C/O NET ELEMENT, INC. 3363 NE 163RD ST., SUITE 705 NORTH MIAMI BEACH, FL 33160	Chief Financial Officer

Signatures

/s/ Jonathan
New 02/28/2017

__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. (the "Company") awarded to Jonathan New, Chief Financial Officer of the Company, 12,568 Restricted Shares (as defined in the Company's 2013 Equity Incentive Plan, as amended (the "Plan"), vesting as follows: (i) 50% of such shares vest on the grant date, and (ii) the balance 50% of such shares vest quarterly in 4 equal proportions over a period of 4 quarters.
- (1) defined in the Company's 2013 Equity Incentive Plan, as amended (the "Plan"), vesting as follows: (i) 50% of such shares vest on the grant date, and (ii) the balance 50% of such shares vest quarterly in 4 equal proportions over a period of 4 quarters.
- (2) Net Element, Inc. awarded 120,000 options to purchase shares of common stock to Jonathan New pursuant to the terms of the Plan.
- (3) Options vest as follows: (i) 50% of the option shares vest on the grant date, and (ii) the balance 50% of the option shares vest quarterly in 4 equal proportions over a period of 4 quarters.

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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