

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

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Wolberg Steven

(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 Legal 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)
			Code	V	Amount	(A) or (D)	Price
Restricted Shares of Common Stock	02/28/2017		A <sup>(1)</sup>		60,466	A	<u>(1)</u> 275,467

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  
required to respond unless the form  
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SEC 1474  
(9-02)

# Edgar Filing: Net Element, Inc. - Form 4

**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)
Options to Purchase Shares of Common Stock	\$ 0.813	02/28/2017		A	120,000 (2)	(3) 02/28/2027	Options to Purchase Shares of Common Stock 120,000 (2)

## Reporting Owners

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

## Signatures

/s/ Steven  
Wolberg 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. awarded to Steven Wolberg, Chief Legal Officer of the Company, 60,466 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) Net Element, Inc. awarded 120,000 options to purchase shares of common stock to Steven Wolberg pursuant to the terms of the Plan.
- (2) 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.
- (3)

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.