

Net Element, Inc.  
Form 4  
April 06, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Gabbazova Anashkhan

(Last) (First) (Middle)

34 LITTLE DENMARK  
COMPLEX, 147 MAIN STREET  
P.O. BOX 4473

(Street)

ROAD TOWN, TORTOLA, D8 VG  
1110

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/02/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)  
8.57% post-sale

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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
Common Stock	04/02/2015		S <sup>(1)</sup>		1,500,000	D	\$ 2 4,069,158
						I	By Cayman Invest, S.A. <sup>(2)</sup>

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

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SEC 1474 (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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V (A) (D)		Date Exercisable Expiration Date	Title Number of Shares		

## Reporting Owners

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

Gabbazova Anashkhan  
34 LITTLE DENMARK COMPLEX  
147 MAIN STREET P.O. BOX 4473  
ROAD TOWN, TORTOLA, D8 VG 1110  
8.57% post-sale

Cayman Invest S.A.  
34 LITTLE DENMARK COMPLEX  
147 MAIN STREET P.O. BOX 4473  
ROAD TOWN, TORTOLA, D8 VG 1110  
8.57% post-sale

## Signatures

/s/ Anashkhan Gabbazova, as an individual  
\*\*Signature of Reporting Person  
04/06/2015  
Date

/s/ Anashkhan Gabbazova, as director of Cayman Invest, S.A.  
\*\*Signature of Reporting Person  
04/06/2015  
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).
- (1) Cayman Invest, S. A. sold such security in a private sale pursuant to a privately negotiated Stock Purchase Agreement dated April 2, 2015.
- This security is owned directly by Cayman Invest S.A. Anashkhan Gabbazova may be deemed to share beneficial ownership of the security held by Cayman Invest S.A. by virtue of her status as the sole director and shareholder of Cayman Invest S.A. Anashkhan Gabbazova disclaims beneficial ownership of such shares, except to the extent of her pecuniary interest therein.

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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