

Net Element, Inc.  
Form 8-K  
March 11, 2016

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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) March 9, 2016**

**Net Element, Inc.**

**(Exact Name of Registrant as Specified in Charter)**

**Delaware**

**(State or Other Jurisdiction  
of Incorporation)**

**001-34887**

**(Commission File  
Number)**

**90-1025599**

**(IRS Employer  
Identification  
No.)**

**3363 NE 163rd Street, Suite 705, North Miami Beach, FL 33160**  
**(Address of Principal Executive Offices) (Zip Code)**

**(305) 507-8808**  
**(Registrant's telephone number, including area code)**

**Not Applicable**  
**(Former Name or Former Address, if Changed Since Last Report)**

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

As part of preparation for the upcoming annual shareholders meeting of Net Element, Inc. (the “Company”), on March 9, 2016, David P. Kelley II has informed the Nominating And Governance Committee of the Board of Directors of the Company (the “Board”) that, at the end of his current term as a Director of the Company, he will no longer stand for reelection as Director of the Company (and consequently as chairman of each of the Audit Committee, the Nominating and Corporate Governance Committee and the Compensation Committee of the Board) due to personal reasons and not over any disagreement with the Board of or the Company’s management.

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.

Dated: March 9, 2016

NET ELEMENT, INC.

By: /s/ Jonathan New

Name: Jonathan New

Title: Chief Financial Officer