Net Element, Inc.
Form 3
May 02, 2014

FORM 3

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

OMB APPROVAL

OMB Number:	3235-0104
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

INITIAL STATEMENT OF 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 *
Â Cayman Invest S.A.

(Last) (First) (Middle)

3A LITTLE DENMARK COMPLEX,Â 147 MAIN STREET P.O. BOX 4473

(Street)

ROAD TOWN, TORTOLA,Â D8Â VG 1110

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
04/21/2014

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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

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 Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of			

				Shares		or Indirect (I) (Instr. 5)	
Secured Convertible Senior Promissory Note	04/21/2014	03/15/2015	Common Stock	4,840,995	$ (1)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cayman Invest S.A. 3A LITTLE DENMARK COMPLEX 147 MAIN STREET P.O. BOX 4473 ROAD TOWN, TORTOLA,Â D8Â VG 1110	Â	Â X	Â	Â

Signatures

Cayman Invest S.A., By: /s/ Anvar Mametov, Authorized Signatory	04/24/2014
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) This security is convertible by the holder at any time into shares of Common Stock equal to 15% of the then outstanding Common Stock. In addition, this security will automatically convert into shares of Common Stock immediately upon the closing of a financing in which Net Element, Inc. receives at least $10,000,000.

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.