

Net Element, Inc.  
Form 3  
May 02, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**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)

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

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

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

(Street)

(Check all applicable)

\_\_\_ Director \_\_\_X\_ 10% Owner  
\_\_\_ Officer \_\_\_ Other  
(give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

ROAD TOWN,  
TORTOLA,Â D8Â VG 1110

(City) (State) (Zip)

**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)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security  
(Instr. 4)

Title Amount or Number of

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership  
(Instr. 5)

				Shares		or Indirect (1) (Instr. 5)	
Secured Convertible Senior Promissory Note	04/21/2014	03/15/2015	Common Stock	4,840,995	\$ <u>(1)</u>	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, D8 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).
- This security is convertible by the holder at any time into shares of Common Stock equal to 15% of the then outstanding Common Stock.
- (1) 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.