Najarian Jon Form 4 February 11, 2019

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations

may continue.

Check this box

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 See Instruction

(Print or Type Responses)

(Last)

(City)

Common

Stock

1(b).

1. Name and Address of Reporting Person * Najarian Jon

(Middle)

(First)

C/O NET ELEMENT, 3363 NE 163RD ST., STE 705

(Street)

2. Issuer Name and Ticker or Trading Symbol

Net Element, Inc. [NETE]

3. Date of Earliest Transaction (Month/Day/Year) 01/09/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

X_ Director 10% Owner Officer (give title Other (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

NORTH MIAMI BEACH, FL 33160

01/09/2019

(State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of TransactionAcquired (A) or Security (Month/Day/Year) Execution Date, if Securities (Instr. 3) Code Disposed of (D) Beneficially (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

Owned Following Reported (A) Transaction(s) or (Instr. 3 and 4)

(1)

Code V Amount (D) Price

 $A^{(1)}$

612

2,403

D

Indirect (I)

(Instr. 4)

Form: Direct

(D) or

Ownership (Instr. 4)

Indirect

Beneficial

6. Ownership 7. Nature of

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transact Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	:		Amou Under Securi (Instr.	lying	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Najarian Jon							
C/O NET ELEMENT	X						
3363 NE 163RD ST., STE 705	Λ						
NORTH MIAMI BEACH, FL 33160							

Signatures

/s/ Jon Najarian 02/08/2019 **Signature of Date Reporting Person

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 Jon Najarian, Director of the Company, 612 Restricted Shares, as defined in the Company's 2013 Equity (1) Incentive Plan, as amended, (the "Shares") on January 9, 2019 (the "Grant Date"). 100% of the Shares vested immediately as of the Grant

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.

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