#### VULIS FELIX Form 3 October 12, 2012 FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB APPROVAL OMB Number: 3235-0104

### 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<br>Person <u>*</u><br>VULIS FELIX |  |   | 0  | 3. Issuer Name <b>and</b> Ticker or Trading Symbol<br>Net Element International, Inc. [NETE]   |   |  |   |  |  |
|--|--|---|--|--|---|--|---|--|--|
| rst) (   | Middle)  | 10/02/2012  |  | 4. Relationship of Reporting Person(s) to Issuer   |   |  | <ul> <li>5. If Amendment, Date Original<br/>Filed(Month/Day/Year)</li> <li>6. Individual or Joint/Group<br/>Filing(Check Applicable Line)<br/>_X_ Form filed by One Reporting<br/>Person<br/> Form filed by More than One<br/>Reporting Person</li> </ul>   |  |  |
| 147 LAKE MERCED HILL SO.<br>(Street)<br>SAN<br>FRANCISCO, CA 94132 |  |   |  | (Check all applicable)<br><u>X</u> Director <u>10%</u> Own<br>Officer <u>Other</u><br>(give title below) (specify below)   |   | Owner<br>r   |   |  |  |
| ate)   | (Zip)  | Table   | e I - No   | on-Derivati  | ve Securiti   | ies Be   | neficially Owned  |  |  |
|  |  | Benefic   | cially O   |  | 3.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5)  | 4. Nat<br>Owne<br>(Instr.  | -   |  |  |
|  |  | 36,66   | 7  |  | D   | Â  |   |  |  |
| irectly.<br>Persons<br>informat<br>required                        | who resp<br>ion conta<br>to respor   | ond to the collectio<br>ined in this form are<br>ad unless the form o   | on of<br>e not<br>displa   | 5 81   | 3C 1473 (7-02   | 2)   |   |  |  |
|  | (<br>CED HI<br>eet)<br>CAÂ 94<br>tte)<br>a separate<br>irectly.<br>Persons<br>informat<br>required | (Middle)<br>CED HILL SO.<br>eet)<br>CAÂ 94132<br>tte) (Zip)<br>a separate line for eac<br>irectly.<br>Persons who resp<br>information conta<br>required to respor | Statement         K       (Month/Day/Year)         rst)       (Middle)       10/02/2012         CED HILL SO.       (Zip)       Table         2. Amo       Benefi       (Instr.         36,66       a separate line for each class of securities be irectly.       36,66         Persons who respond to the collection information contained in this form an required to respond unless the form       10/02/2012 | Statement         K       (Month/Day/Year)         ist)       (Middle)         10/02/2012         CED HILL SO.         eet)         CAÂ 94132         tte)       (Zip)         Table I - Ne         2. Amount of Beneficially C         (Instr. 4)         36,667         a separate line for each class of securities beneficial irectly.         Persons who respond to the collection of information contained in this form are not | Statement       Net Element         K       (Month/Day/Year)         ist)       (Middle)         10/02/2012       4. Relationship         Person(s) to Is       CED HILL SO.         (Check :       (Check :         eet)      X Director        Officer       (give title below         CAÂ 94132       Table I - Non-Derivati         tte)       (Zip)         Table I - Non-Derivati       2. Amount of Securities         Beneficially Owned       (Instr. 4)         36,667       36         a separate line for each class of securities beneficially       SE         Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a | Statement       Statement       Net Element Internatio         X       (Month/Day/Year)       Net Element Internatio         Sst)       (Middle)       10/02/2012       4. Relationship of Reporting Person(s) to Issuer         CED HILL SO.       (Check all applicable) | Statement       Net Element International, Ir         K       (Month/Day/Year)         'st)       (Middle)         10/02/2012       4. Relationship of Reporting Person(s) to Issuer         CED HILL SO.       (Check all applicable)         eet)      XDirector00ther        Officer      00ther         (give title below)       (specify below)         CAÂ 94132       Table I - Non-Derivative Securities Be         2. Amount of Securities       3. 4. Nai         Beneficially Owned       Ownership <owned< td="">         (Instr. 4)       Form:         Direct (D)       or Indirect         (I)       (Instr. 5)         36,667       D&lt;Â</owned<> |  |  |

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

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

January 31,

2005

0.5

Expires:

response...

Estimated average burden hours per

Shares

(I) (Instr. 5)

# **Reporting Owners**

| <b>Reporting Owner Name / Addres</b>                           | <b>SS</b> | Relationships |             |       |  |  |  |
|--|-----------|---------------|-------------|-------|--|--|--|
|  |           | tor 10% Own   | her Officer | Other |  |  |  |
| VULIS FELIX<br>147 LAKE MERCED HILL SO<br>SAN FRANCISCO, CA 94 |           | X Â           | Â           | Â     |  |  |  |
| Signatures   |           |               |             |       |  |  |  |
| /s/ Felix Vulis 10/1   | 2/2012    |               |             |       |  |  |  |
| **Signature of<br>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).

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.