

ZOI MIKE  
Form 4  
November 30, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
ZOI MIKE

2. Issuer Name and Ticker or Trading Symbol  
Net Element International, Inc.  
[NETE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

1450 SOUTH MIAMI AVENUE

11/27/2012

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

MIAMI, FL 33130

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/27/2012		J <sup>(1)</sup>		1,777,344	D	\$ 0 <u>(1)</u>
					5,691,350	I	
							By Enerfund, LLC <sup>(9)</sup>
Common Stock	11/27/2012		J <sup>(1)</sup>		1,777,344	A	\$ 0 <u>(1)</u>
					1,777,488	D	
Common Stock	11/27/2012		G <sup>(2)</sup>		888,672	D	\$ 0 <u>(2)</u>
					888,816	D	
Common Stock	11/27/2012		G <sup>(2)</sup>		888,672	A	\$ 0 <u>(2)</u>
					888,672	I	
							By Spouse
Common Stock	11/27/2012		J <sup>(3)</sup>		888,672	D	\$ 0 <u>(3)</u>
					0	I	
							By Spouse

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Common Stock	11/27/2012	J <sup>(3)</sup>	888,672	A	\$ 0 (3)	888,672	I	By MTZ Fund, LLC (9)
Common Stock	11/27/2012	J <sup>(4)</sup>	888,672	D	\$ 0 (4)	144	D	
Common Stock	11/27/2012	J <sup>(4)</sup>	888,672	A	\$ 0 (4)	1,777,344	I	By MTZ Fund, LLC (9)
Common Stock	11/27/2012	J <sup>(5)</sup>	622,238	D	\$ 0 (5)	5,069,112	I	By Enerfund, LLC (9)
Common Stock	11/27/2012	J <sup>(5)</sup>	622,238	A	\$ 0 (5)	7,678,832	I	By TGR Capital, LLC (9)
Common Stock	11/27/2012	J <sup>(6)</sup>	622,237	D	\$ 0 (6)	4,446,875	I	By Enerfund, LLC (9)
Common Stock	11/27/2012	J <sup>(6)</sup>	622,237	A	\$ 0 (6)	622,381	D	
Common Stock	11/27/2012	G <sup>(7)</sup>	622,237	D	\$ 0 (7)	144	D	
Common Stock	11/27/2012	G <sup>(7)</sup>	622,237	A	\$ 0 (7)	622,237	I	By Spouse
Common Stock	11/27/2012	J <sup>(8)</sup>	622,237	D	\$ 0 (8)	0	I	By Spouse
Common Stock	11/27/2012	J <sup>(8)</sup>	622,237	A	\$ 0 (8)	8,301,069	I	By TGR Capital, LLC (9)
Common Stock						1,148,438	I	By MZ Capital LLC (Delaware) (9)

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

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(9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4.	5. Transaction Number	6. Date Exercisable and Expiration Date	7. Title and Amount of	8. Price of Derivative	9. Nu Deriv
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	Underlying Securities (Instr. 3 and 4)	Security (Instr. 5)	Security Beneficial Ownership Following Reported Transaction (Instr. 5)
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Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZOI MIKE 1450 SOUTH MIAMI AVENUE MIAMI, FL 33130	X	X		
Enerfund, LLC 1450 SOUTH MIAMI AVENUE MIAMI, FL 33130		X		
TGR Capital, LLC 1450 SOUTH MIAMI AVENUE MIAMI, FL 33130		X		

## Signatures

/s/ Mike Zoi (individually and as Manager of each of Enerfund, LLC and TGR Capital, LLC)

11/30/2012

\_\_Signature of Reporting Person

Date

## 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).
- (1) Represents the transfer of 1,777,344 shares of the Issuer's common stock from Enerfund, LLC to its sole member, Mike Zoi.
  - (2) Represents the transfer by gift of 888,672 shares of the Issuer's common stock from Mr. Zoi to his spouse.
  - (3) Represents the contribution of 888,672 shares of the Issuer's common stock by Mr. Zoi's spouse to MTZ Fund, LLC.
  - (4) Represents the contribution of 888,672 shares of the Issuer's common stock by Mr. Zoi to MTZ Fund, LLC.
  - (5) Represents the contribution of 622,238 shares of the Issuer's common stock by Enerfund, LLC to TGR Capital, LLC.
  - (6) Represents the transfer of 622,237 shares of the Issuer's common stock from Enerfund, LLC to its sole member, Mr. Zoi.
  - (7) Represents the transfer by gift of 622,237 shares of the Issuer's common stock from Mr. Zoi to his spouse.
  - (8) Represents the contribution of 622,237 shares of the Issuer's common stock by Mr. Zoi's spouse to TGR Capital, LLC.
  - (9) Mike Zoi is the Manager of each of Enerfund, LLC, TGR Capital, LLC, MZ Capital LLC (Delaware) and MTZ Fund, LLC. Mr. Zoi disclaims beneficial ownership of the securities held by each of such entities except to the extent of his pecuniary interest in such

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securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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