

ZOI MIKE
Form 3
October 12, 2012

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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| ZOI MIKE | | (Month/Day/Year) | Net Element International, Inc. [NETE] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | | | |
| 1450 SOUTH MIAMI AVE. | | | (Check all applicable) | |
| (Street) | | | <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | |
| MIAMI, FL 33130 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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) |
|---------------------------------|---|--|---|
| Common Stock | 7,468,694 | I | By Enerfund, LLC ⁽¹⁾ |
| Common Stock | 7,056,594 | I | By TGR Capital, LLC ⁽¹⁾ |
| Common Stock | 1,148,438 | I | By MZ Capital LLC (Delaware) ⁽¹⁾ |
| Common Stock | 726,563 | I | By MZ Capital LLC (Florida) ⁽¹⁾ |
| Common Stock | 144 | D | ^ |

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

SEC 1473 (7-02)

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

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| | | | | | |
|---|---|--|--|--|---|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small> | 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) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date Title | Amount or Number of Shares | | |

Reporting Owners

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

Signatures

/s/ Mike Zoi (individually and as Managing Member of Enerfund, LLC, in its own capacity and as Managing Member of TGR Capital, LLC)

10/12/2012

**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) Mike Zoi is the managing member of Enerfund, LLC and the manager of each of TGR Capital, LLC, MZ Capital LLC (Delaware) and MZ Capital LLC (Florida). Enerfund, LLC is the controlling member of TGR Capital, LLC.

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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