

Net Element International, Inc.  
 Form 4/A  
 June 10, 2013

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Rakishev Kenges

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)  
 09/28/2012

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

C/O SAT & COMPANY, 241  
 MUKANOVA STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)  
 10/02/2012

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

ALMATY, 1P 050008

(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
Ordinary Shares	09/28/2012		P		1,074,045 (4)	A	\$ 10.04
							1,914,045 (1) (2) (3)
							I
							See Footnotes (1) (2) (3)
Ordinary Shares	10/01/2012		P		406,706 (5)	A	\$ 10.04
							2,320,751 (1) (2) (3)
							I
							See Footnotes (1) (2) (3)
Ordinary Shares	10/02/2012		J(6)		2,320,751	D	(6) 0
							I
							See Footnotes (1) (2) (3)
Ordinary Shares	10/02/2012		J(6)		2,320,751	A	(6) 2,320,751 (1)
							I
							See

Shares (2) (3) Footnotes  
(1) (2) (3)

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

**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.**

SEC 1474  
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	---

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rakishev Kenges C/O SAT & COMPANY 241 MUKANOVA STREET ALMATY, 1P 050008	X	X		
Novatus Holding PTE. Ltd. 22B DUXTON HILL SINGAPORE, UO 089605		X		

## Signatures

Kenges Rakishev	06/10/2013
**Signature of Reporting Person	Date
Novatus Holding PTE. Ltd., By: Nurlan Abduov, Director	06/10/2013
**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) These Shares (as defined below) are held by Novatus Holding PTE. Ltd., a private limited company organized under the laws of Singapore ("Novatus "). "Shares" are ordinary shares of the Issuer, par value \$0.0001 per share.
- Kenges Rakishev, a citizen of the Republic of Kazakhstan ("Mr. Rakishev"), is the sole shareholder of Novatus. Consequently, Mr. Rakishev has voting control and investment discretion over the Shares held by Novatus. As a result of the foregoing, Mr. Rakishev may be deemed to have beneficial ownership (as determined under Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) of the Shares held by Novatus.
- (2) Each of Mr. Rakishev and Novatus disclaim beneficial ownership of these Shares except to the extent of their respective pecuniary interest therein.
- These Shares were acquired in three separate transactions, all at a price of \$10.04 per share. The reporting persons hereby undertake to provide upon request to the SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares purchased in each transaction.
- (3) These Shares were acquired in three separate transactions, all at a price of \$10.04 per share. The reporting persons hereby undertake to provide upon request to the SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares purchased in each transaction.
- (4) On October 2, 2012, the Issuer consummated a merger with Net Element, Inc. Immediately prior to the consummation of the merger, the Issuer filed a Certificate of Corporate Domestication with the Secretary of State of the State of Delaware whereby the Issuer was domesticated as a Delaware corporation. In connection with such domestication and pursuant to a reclassification exempt under Rule 16b-7, each then-issued and outstanding Share was automatically converted by operation of law into a share of common stock, par value \$0.0001 per share, of the Issuer (the "Common Stock") as reported by the Issuer. Additionally, in connection with the consummation of the merger, (i) the Issuer changed its name from "Cazador Acquisition Corporation Ltd." to "Net Element International, Inc." and (ii) Mr. Rakishev became a director of the Issuer on October 2, 2012.
- (5) (6)

### Remarks:

As a result of the merger, Novatus ceased to have beneficial ownership (as determined under Section 13(d) of the Exchange Act).

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.