



DIVISION OF  
CORPORATION FINANCE

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

May 2, 2013

Via E-Mail

Jonathan New  
Chief Executive Officer  
Net Element International, Inc.  
1450 South Miami, Ave.  
Miami, Florida, 33130

**Re: Net Element International, Inc.  
Post-Effective Amendment No. 3 on Form S-3 to Registration Statement on  
Form S-4  
Filed April 26, 2013  
File No. 333-182076**

Dear Mr. New:

We have limited our review of your registration statement to those issues we have addressed in our comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter by amending your registration statement and providing the requested information. Where you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your registration statement and the information you provide in response to these comments, we may have additional comments.

Part II.

Item 16. Exhibits.

1. The legal opinion filed on August 23, 2012, as exhibit 5.1 and incorporated into the filing, assumes certain facts that are currently readily ascertainable. For example, it appears the merger and re-domiciliation transactions were completed, yet the opinion fails to reflect those developments. Accordingly, please submit a revised opinion that removes the assumptions to reflect readily determinable facts, or explain to us why this assumption is appropriate. Refer to Section II.B.3.a of SEC Staff Legal Bulletin No. 19. Please also ensure that the opinion specifies the number of shares that it concerns.

Jonathan New  
Net Element International, Inc.  
May 2, 2013  
Page 2

Please contact Ivan Griswold, Staff Attorney, at (202) 551-3853 or in his absence, me at (202) 551-3462 with any questions.

Sincerely,

/s/ Mark P. Shuman

Mark P. Shuman  
Branch Chief - Legal

cc: Via E-Mail  
William N. Haddad, Esq.  
Reed Smith LLP