



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

DIVISION OF  
CORPORATION FINANCE

Mail Stop 4561

July 31, 2017

Steven Wolberg  
Chief Legal Officer & Secretary  
Net Element, Inc.  
3363 NE 163rd Street, Suite 705  
North Miami Beach, FL 33160

**Re: Net Element, Inc.  
Preliminary Proxy Statement on Schedule 14A  
Filed July 12, 2017  
File No. 001-34887**

Dear Mr. Wolberg:

We have completed our review of your filing. We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Sincerely,

/s/ Maryse Mills-Apenteng

Maryse Mills-Apenteng  
Special Counsel  
Office of Information  
Technologies and Services

cc: Serge V. Pavluk  
Snell & Wilmer L.L.P.