

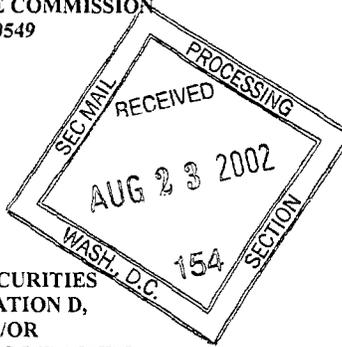
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0076
Expires: May 31, 2005
Estimated average burden hours per response... 1



FORM D



NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION

SEC USE ONLY		
Prefix		Serial
DATE RECEIVED		

Name of Offering (check if this is an amendment and name has changed, and indicate change.)
USA Technologies, Inc. Private Placement Offering - See Attachment "A"

Filing Under (Check box(es) that apply):
 Rule 504 Rule 505 Rule 506 Section 4(6) ULOE

Type of Filing: New Filing Amendment

PROCESSED

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

AUG 28 2002
THOMSON FINANCIAL

Name of Issuer (check if this is an amendment and name has changed, and indicate change.)
USA Technologies, Inc.

Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code)
200 Plant Avenue, Wayne, PA 19087 (610) 989-0340

Address of Principal Business Operations (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code)
(if different from Executive Offices)

Brief Description of Business

Licensing and sale of automated credit card activated control systems.

Type of Business Organization

corporation limited partnership, already formed other (please specify):
 business trust limited partnership, to be formed

Actual or Estimated Date of Incorporation or Organization: Month Year
[C] 1 [92] [x] Actual [] Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State:
CN for Canada; FN for other foreign jurisdiction) [P] [A]

THM

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
JENSEN, JR. GEORGE, R.

Business or Residence Address (Number and Street, City, State, Zip Code)
200 PLANT AVENUE, WAYNE, PA 19087

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
HERBERT, STEPHEN, P.

Business or Residence Address (Number and Street, City, State, Zip Code)
200 PLANT AVENUE, WAYNE, PA 19087

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
KOLLS, JR., HAVEN BROCK

Business or Residence Address (Number and Street, City, State, Zip Code)
200 PLANT AVENUE, WAYNE, PA 19087

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
MAXWELL, LELAND P.

Business or Residence Address (Number and Street, City, State, Zip Code)
200 PLANT AVENUE, WAYNE, PA 19087

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
SELLERS, WILLIAM W.

Business or Residence Address (Number and Street, City, State, Zip Code)
200 PLANT AVENUE, WAYNE, PA 19087

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
VAN ALEN, JR., WILLIAM L.

Business or Residence Address (Number and Street, City, State, Zip Code)
200 PLANT AVENUE, WAYNE, PA 19087

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
KATZ, STEVEN

Business or Residence Address (Number and Street, City, State, Zip Code)
200 PLANT AVENUE, WAYNE, PA 19087

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
LURIO, DOUGLAS M.

Business or Residence Address (Number and Street, City, State, Zip Code)
2005 MARKET STREET, SUITE 2340, PHILADELPHIA, PA 19103

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
BOYNTON, EDWIN, R.

Business or Residence Address (Number and Street, City, State, Zip Code)
200 PLANT AVENUE, WAYNE, PA 19087

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
BOYLE, KENNETH

Business or Residence Address (Number and Street, City, State, Zip Code)
V.P. STRATEGIC INITIATIVES, MAYTAG CORPORATION, 403 WEST 4TH STREET, NEWTON, IA 50208

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?.....

Yes No

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual?.....

NO MINIMUM

3. Does the offering permit joint ownership of a single unit?.....

Yes No

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)

All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)

All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)

All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box " " and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$3,000,000	\$834,282
Equity	\$	\$
[X] Common [] Preferred		
Convertible Securities (including warrants)	\$	\$
Partnership Interests	\$	\$
Other (Specify _____).	\$	\$
Total	\$3,000,000	\$ 834,282

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	54	\$834,282
Non-accredited Investors	0	\$ 0
Total (for filings under Rule 504 only)	54	\$

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505	_____	\$ _____
Regulation A	_____	\$ _____
Rule 504	_____	\$ _____
Total	_____	\$ _____

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	[X] \$ 1,000
Printing and Engraving Costs	[X] \$ 9,000
Legal Fees	[X] \$ 20,000
Accounting Fees	[X] \$ 10,000
Engineering Fees	[] \$ _____
Sales Commissions (specify finders' fees separately)	[] \$ _____
Other Expenses (identify) _____	[] \$ _____
Total	[X] \$ 40,000

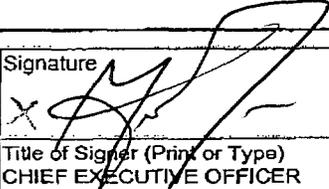
b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer." \$274,282

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

	Payments to Officers, Directors, & Affiliates	Payments To Others
Salaries and fees	<input checked="" type="checkbox"/> \$250,000	<input type="checkbox"/> \$ _____
Purchase of real estate	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Purchase, rental or leasing and installation of machinery and equipment	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Construction or leasing of plant buildings and facilities.....	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Repayment of indebtedness	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Working capital	<input type="checkbox"/> \$ _____	<input checked="" type="checkbox"/> <u>\$544,282</u>
Other (specify): _____ _____ _____	<input type="checkbox"/> \$ _____ <input type="checkbox"/> \$ _____ <input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____ <input type="checkbox"/> \$ _____ <input type="checkbox"/> \$ _____
Column Totals	<input checked="" type="checkbox"/> <u>\$250,000</u>	<input checked="" type="checkbox"/> <u>\$544,282</u>
Total Payments Listed (column totals added)	<input checked="" type="checkbox"/> <u>\$794,282</u>	

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) USA TECHNOLOGIES, INC.	Signature X 	Date 8/22/02
Name of Signer (Print or Type) GEORGE R. JENSEN, JR.	Title of Signer (Print or Type) CHIEF EXECUTIVE OFFICER	

ATTENTION.

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

ATTACHMENT A

The Offering consists of up to \$3,000,000 principal amount of 12% Convertible Senior Notes due December 31, 2005 with 6,000,000 shares of restricted Common Stock. For each \$10,000 invested, the subscriber would receive a \$10,000 12% Convertible Senior Note and 20,000 shares of Common Stock. The 12% Convertible Notes are convertible into shares of Common Stock at \$.20 per share and this Form D shall also include the 15,000,000 shares of Common Stock underlying the Notes.

Each Convertible Senior Note entitles the holder thereof to convert all or any portion of the principal amount of the Convertible Senior Notes into shares of Common Stock at the rate of \$.20 per share. The Senior Convertible Notes may be converted at any time prior to December 31, 2005. There are an aggregate of 15,000,000 shares of Common Stock underlying the Senior Convertible Notes. The Aggregate Offering Price of the Common Stock underlying the Senior Convertible Notes is \$3,000,000 (15,000,000 shares x \$.20 per share).

The conversion price of the Convertible Senior Notes is subject to reduction at any time and in such event the number of shares of Common Stock underlying the Convertible Senior Notes would be increased. This Form D shall also include any such additional shares of Common Stock

This Attachment A serves to include all of the following securities in this Form D:

- ◆ \$3,000,000 principal amount of the 12% convertible Senior Notes;
- ◆ 6,000,000 share of Common Stock being sold with the Senior Notes; and
- ◆ 15,000,000 shares of Common Stock underlying the 12% Convertible Senior Notes.