

Net Element International, Inc.
 Form 3
 June 28, 2013

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 * Â Wolberg Steven (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 04/16/2013	3. Issuer Name and Ticker or Trading Symbol Net Element International, Inc. [NETE]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chief Legal Off. and Secretary	5. If Amendment, Date Original Filed(Month/Day/Year)
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C/O NET ELEMENT INTERNATIONAL, INC.,Â 3363 NE 163RD STREET, SUITE 705
 (Street)

NORTH MIAMI BEACH,Â FLÂ 33160
 (City) (State) (Zip)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wolberg Steven C/O NET ELEMENT INTERNATIONAL, INC. 3363 NE 163RD STREET, SUITE 705 NORTH MIAMI BEACH, FL 33160	^	^	^ Chief Legal Off. and Secretary	^

Signatures

/s/ Steven
Wolberg

06/28/2013

**Signature of
Reporting Person

Date

Explanation of Responses:

No securities are beneficially owned

- * 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).

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. 240.13e-(c))

Item 8.01 Other Events.

On December 8, 2005 ProAssurance Corporation (the "Registrant") and Physicians Insurance Company of Wisconsin, Inc. ("PIC Wisconsin") entered into an Agreement and Plan of Merger which provides for the merger of PIC Wisconsin into a newly formed wholly owned subsidiary of the Registrant. Under the terms of the merger agreement, the shares of common stock of PIC Wisconsin will be converted into and exchanged for shares of Registrant's common stock at the effective time of the merger. The Registrant is required to register the shares to be issued in the merger under the Securities Act of 1933 and has filed a registration statement with the SEC on Form S-4 (the "Registration Statement") (Commission File Number: 333-131874) in order to register the shares

This transaction requires various regulatory approvals, including that of the Office of the Commissioner of Insurance of the State of Wisconsin (the "Wisconsin OCI"). In order to obtain that approval we have filed with the Wisconsin OCI a document commonly referred to as a Form A, providing information relevant to the merger.

The Wisconsin OCI has posted much of the Form A on its website (www.oci.wi.gov) and will post amendments to that Form A, and other information as it deems necessary. We are filing this Current Report on Form 8K to comply with SEC Rule 425 to provide copies of those Amendments that we believe will be posted by the Wisconsin OCI. We will continue to file Amendments and other information that we provide to the Wisconsin OCI and that we believe will be posted by the Wisconsin OCI to their website. However, the Wisconsin OCI maintains the contents of its website and we may not be aware of all materials they post on that website.

The merger is also subject to approval of the shareholders of PIC Wisconsin. The Registration Statement filed with the SEC includes a proxy statement-prospectus that will be used to solicit proxies for the meeting of the shareholders of PIC Wisconsin that will be held to consider and vote upon the merger. Shareholders of PIC Wisconsin are urged to read the Registration Statement (and the proxy statement-prospectus included therein) as it includes important information regarding the Registrant and the proposed merger. You may obtain a free copy of the Registration Statement as well as other information concerning the Registrant at the SEC's site on the internet (<http://www.sec.gov>). Copies of the Registration Statement and the SEC filings that will be incorporated by reference in the Registration Statement can be obtained, without charge, from the Investor Relations section of the Registrant's website, www.ProAssurance.com, or by directing a request to Frank B. O'Neil, Senior Vice-President, Corporate Communications, 100 Brookwood Place, Birmingham AL 35209, telephone (205) 877-4461.

Caution Regarding Forward Looking Statements

This report and exhibit contain historical information as well as forward-looking statements that are based upon our estimates and anticipation of future events that are subject to certain risks and uncertainties that could cause actual results to vary materially from the expected results described in the forward-looking statements. The words "anticipate," "believe," "estimate," "expect," "hopeful," "intend," "may," "optimistic," "preliminary," "project," "should," "will," and similar are intended to identify these forward-looking statements. There are numerous important factors that could cause our actual results to differ materially from those in the forward-looking statements. Thus, sentences and phrases that we use to convey our view of future events and trends are expressly designated as Forward-Looking Statements as are sections of this news release clearly identified as giving our outlook on future business. The principal risk factors that may cause actual results to differ materially from those expressed in the forward-looking statements are described in various documents we file with the Securities and Exchange Commission, including Form S-4 filed December 15, 2006, Form 10K for the most current year ended December 31, and Form 10Q for the most recent quarter.

These forward-looking statements are subject to significant risks, assumptions and uncertainties, including, among other things, the following important factors that could affect the actual outcome of future events:

- Relating to the ongoing operations of the combined companies:
 - General economic conditions, either nationally or in our market area, that are worse than expected;
 - regulatory and legislative actions or decisions that adversely affect our business plans or operations;
 - price competition;
 - inflation and changes in the interest rate environment the performance of financial markets and/or changes in the securities markets that adversely affect the fair value of our investments or operations;
 - changes in laws or government regulations affecting medical professional liability insurance and practice management and financial services;
 - changes to our ratings assigned by A.M. Best;
 - the effect of managed healthcare;
 - uncertainties inherent in the estimate of loss and loss adjustment expense reserves and reinsurance; and changes in the availability, cost, quality, or collectibility of reinsurance;
 - significantly increased competition among insurance providers and related pricing weaknesses in some markets.
 - changes in accounting policies and practices, as may be adopted by our regulatory agencies and the Financial Accounting Standards Board; and
 - changes in our organization, compensation and benefit plans.

Relating to the proposed transaction with PIC Wisconsin:

- The business of ProAssurance and PIC Wisconsin may not be combined successfully, or such combination may take longer to accomplish than expected;
 - the cost savings from the merger may not be fully realized or may take longer to realize than expected;
- operating costs, customer loss and business disruption following the merger, including adverse effects on relationships with employees, may be greater than expected;

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- governmental approvals of the merger may not be obtained, or adverse regulatory conditions may be imposed in connection with governmental approvals of the merger;
- restrictions on our ability to achieve continued growth through expansion into other states or through acquisitions or business combinations; and
 - the stockholders of PIC Wisconsin may fail to approve the merger.

We wish to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made, and wish to advise readers that the factors listed above could affect our financial performance and could cause actual results for future periods to differ materially from any opinions or statements expressed with respect to future periods in any current statements. We do not undertake and specifically decline any obligation to publicly release the result of any revisions that may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

Item 9.01 Financial Statements and Exhibits

<u>Exhibit No.</u>	<u>Description</u>
2.1	Amendment #2 to Form A to be published on the website of the Wisconsin OCI.
2.2	Exhibit A ¹ , First Amendment to the Agreement and Plan of Merger, filed in a Current Report on Form 8K on February 16, 2006 and incorporated herein by reference.
2.3	Exhibit A ² , Bylaws of Physicians Merger Company
2.4	Exhibit B ² , Revised Organizational Chart of ProAssurance
2.5	Exhibit L, Registration Statement (Commission File Number: 333-131874), filed on February 15, 2006 and incorporated herein by reference.

SIGNATURE

Pursuant to the requirements of the Securities Exchange act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 17, 2006

PROASSURANCE CORPORATION

By: /s/ Frank B. O'Neil

Frank B. O'Neil

Senior Vice-President

