Edgar Filing: NEWTEK BUSINESS SERVICES INC - Form 4

NEWTEK BUSINESS SERVICES INC

Form 4 March 14, 2007

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response... 0.5

OMB APPROVAL

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SLOANE BARRY			2. Issuer Name and Ticker or Trading Symbol NEWTEK BUSINESS SERVICES INC [NEWT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) 1440 BROA	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/12/2007	_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) Chairman & CEO
NEW YORK	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person
(City)	(State)	(Zip)	Table I Non Derivative Securities Acc	suired Disposed of ar Repositionally Owner

(City)	(State) (Table	e I - Non-D	erivative S	ecurit	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies Ac	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Dis	sposed	of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4	and 5	5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock (1)	03/12/2007	03/12/2007	M	48,263 (2)	A	\$ 5.18	4,637,896 (3)	D	

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

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(9-02)

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

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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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
	Security			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Deferred Shares (1)	\$ 0	03/12/2004		M	48,263 (4)		03/12/2007	03/12/2007	Common Stock	48,2
Deferred Shares	\$ 0	03/12/2007		M		48,263	03/12/2007	03/12/2007	Common Stock	48,2

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
SLOANE BARRY 1440 BROADWAY 17TH FLOOR NEW YORK, NY 10018	X	X	Chairman & CEO					

Signatures

Barry Sloane 03/14/2007

**Signature of 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) Common stock issued in respect to deferred shares acquired under 2000 Stock Incentive and Deferred Compensation Plan.
- (2) Common stock issued in respect to deferred shares disposed on 3/12/2007, listed on Table II below.
- (3) Includes 149,332 shares held by charitable foundation of which Mr. Sloane is President.
- (4) Confirms the award reported on Form 4 dated 3/12/2004 and corrects the misstatement on Form 5 dated 7/14/2006.

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.

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