FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0287 December 31, Expires:

Estimated average burden hours per response: 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* STEVEN KATZ						2. Issuer Name and Ticker or Trading Symbol USA TECHNOLOGIES INC [USTT]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
SIEVEN KAIZ															X Dire	ctor		10% C	wner	
(Last)	st) (First) (Middle)					3. Date of Earliest Transaction (Month/Day/Year) 07/08/2003									Offic belo		Other (specify below)			
(Street)						4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)					
(City) (State) (Zip)															X Form filed by One Reporting Person Form filed by More than One Reporting Person					
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																				
1. Title of Security (Instr. 3) 2. Transac Date (Month/Date)						Execution Date,			Transaction					Secur Benef	icially d Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
									Code	v	Amount	(<i>A</i>	() or ()	Price	Trans	action(s) 3 and 4)			(IIISU. 4)	
Common Stock 07/08/2						2003			A		500,00	00 A		0.1	5	500,000				
	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																			
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Da if any (Month/Day/\)	Date, Transaction					6. Date E Expiratio (Month/D	n Date	Amount of		nt of ities lying ative ity (Ins		3. Price of Derivative Security Instr. 5)	derivative Securities	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	: ct (D) direct	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisa		Expiration Date	Title	Amo or Num of Shar	ber						

Explanation of Responses:

/s/ Steven Katz

07/08/2003

** Signature of Reporting Person

Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.