FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 5. Relationship of Reporting Person(s) to Issuer 2. Issuer Name and Ticker or Trading Symbol 1. Name and Address of Reporting Person (Check all applicable) USA TECHNOLOGIES INC [USTT] VAN ALEN WILLIAM L JR Director 10% Owner X Officer (give title Other (specify below) below) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Dav/Year) 11/30/2005 975 DORCHESTER ROAD (Street) 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) **NEWTOWN** PA 19703 Х Form filed by One Reporting Person **SQUARE** Form filed by More than One Reporting Person (Citv) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 5. Amount of 6. Ownershin 7. Nature of Form: Direct (D) or Indirect xecution Date Transaction Indirect Beneficial (Month/Day/Year) Beneficially Owned Code (Instr. if any (Month/Day/Year) 8) Following Reported (I) (Instr. 4) Ownership Transaction(s) (Instr. 4) (A) or (D) (Instr. 3 and 4) Price Code v Amount COMMON STOCK 2,425,069 D **COMMON STOCK** SPOUSE 10,000 I Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 6. Date Exercisable and Expiration Date (Month/Day/Year) 1. Title of Derivative 3A. Deemed Execution Dat 7. Title and Amount of Securities Underlying 8. Price of Derivative 9. Number of derivative 3. Transaction 5. Number of 11 Nature 10 Derivative of Indirect Conversion Ownership Tra (Month/Day/Year) Security (Instr. 3) or Exercise Price of if any Code (Instr. Securities **Derivative Security (Instr** Security Securities Form: Beneficial 8) Direct (D) (Month/Dav/Year) Acquired (A) or Disposed 3 and 4) (Instr. 5) Beneficially Ownership Derivative Owned or Indire (Instr. 4) of (D) (Instr. 3, 4 and 5) Following Reported Security (I) (Instr. 4) Transaction(s) Amount or (Instr. 4) Expiration Date Number of Shares Date Exercisable Code v (A) (D) Title 2005-G SENIOR NOTE COMMON **J**⁽¹⁾ 11/30/2005 \$33,333 \$<mark>0.1</mark> 11/30/2005 333,330 12/31/2008 333,330 333,330 D STOCK 2006-A SENIOR NOTE COMMON 11/30/2005 J⁽²⁾ 200,000 01/06/2006 12/31/2010 200,000 \$20.000 200,000 \$<u>0.1</u> D STOCK WARRANTS COMMON **T**(3) (OPTION TO PURCHASE) \$<mark>0.2</mark> 11/30/2005 333,330 01/09/2006 12/31/2008 333,330 \$<mark>0</mark> 333,330 D STOCK WARRANTS COMMON **I**(4) 200,000 11/30/2005 200.000 01/09/2006 12/31/2008 200.000 D (OPTION TO \$0.2 \$<mark>0</mark> STOCK PURCHASE) 2004-B SENIOR COMMON \$<u>0.1</u> 01/28/2005 06/30/2007 1,034,050 1,034,050 D NOTE STOCK 2003-B SENIOR NOTE COMMON STOCK \$0.2 12/31/2003 12/31/2009 150,000 150,000 D COMMON 2002-A SENIOR NOTE \$<mark>0.2</mark> 09/03/2002 12/31/2008 100,000 100,000 D STOCK 2001-D SENIOR NOTE COMMON 03/26/2003 12/31/2007 16.670 16,670 D \$0.2 STOCK SERIES A CONVERTIBLE PREFERRED COMMON 02/28/1998 (5) SPOUSE \$1 4.000 4,000 Т STOCK STOCK

Explanation of Responses:

1. REPRESENTS CONVERTIBLE SENIOR NOTES RECEIVED FROM ISSUER IN THE ISSUER'S 2005-G OFFERING.

2. REPRESENTS CONVERTIBLE SENIOR NOTES RECEIVED FROM ISSUER IN THE ISSUER'S 2006-A OFFERING.

3. REPRESENTS WARRANTS RECEIVED FROM ISSUER IN THE ISSUER'S 2005-G OFFERING.

4. REPRESENTS WARRANTS RECEIVED FROM ISSUER IN THE ISSUER'S 2006-A OFFERING.

5. THE SERIES A PREFERRED CONVERTIBLE STOCK DOES NOT HAVE AN EXPIRATION DATE.



01/24/2006

Date

** Signature of Reporting Person

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.