

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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* <u>JENSEN GEORGE R JR</u> (Last) (First) (Middle) (Street) (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>USA TECHNOLOGIES INC [USTT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/20/2003</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/20/2003		A		1,000,000	A	0.1	1,561,000	D	
Common Stock	05/20/2003		A		150,000	A	0.1	1,561,000	I	Spouse
Common Stock	03/19/2003		A		60,000	A	0 ⁽¹⁾	1,561,000	D	
Common Stock	05/20/2003		A		90,000	A	0.1	1,561,000	D	
Common Stock	05/20/2003		A		75,000	A	0.1	1,561,000	I	Spouse

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 Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Note Warrants	0.1	05/20/2003		G ⁽²⁾			75,000	10/31/2002	05/31/2003	Common Stock	75,000	\$0	0	D	
Note Warrants	0.1	05/20/2003		J ⁽³⁾			7,500	10/31/2002	05/31/2003	Common Stock	7,500	\$0	0	D	
Note Warrants	0.1	05/20/2003		A			45,000	10/31/2002	05/31/2003	Common Stock	45,000	\$0	0	D	
Note Warrants	0.1	05/20/2003		C			90,000	10/31/2002	05/31/2003	Common Stock	90,000	\$0	0	D	
Note Warrants	0.1	05/20/2003		J ⁽³⁾			7,500	10/31/2002	05/31/2003	Common Stock	75,000	\$0	0	I	Spouse
Note Warrants	0.1	05/20/2003		A			60,000	10/31/2002	05/31/2003	Common Stock	60,000	\$0	0	I	Spouse
Note Warrants	0.1	05/20/2003		C			75,000	10/31/2002	05/31/2003	Common Stock	75,000	\$0	0	I	Spouse
1999-A Senior Note \$10,000	1.25	05/20/2003		J ⁽³⁾			8,000	02/15/2000	12/31/2006	Common Stock	8,000	\$0	0	D	
1999-A Senior Note \$10,000	1.25	05/20/2003		J ⁽³⁾			8,000	02/15/2000	12/31/2006	Common Stock	8,000	\$0	50,000	I	Spouse
1999-A Senior Note \$10,000	1.25	04/30/2003		G ⁽²⁾			80,000	08/18/2000	12/31/2006	Common Stock	80,000	\$0	0	D	
1999-A Senior Note \$10,000	0.2	03/19/2003		A ⁽⁴⁾			42,000	02/15/2000	12/31/2006	Common Stock	42,000	\$0	50,000	I	Spouse
2002-A Senior Note \$30,000	0.2	03/19/2003		A			150,000	10/31/2002	12/31/2005	Common Stock	150,000	\$0	500,000	D	

Explanation of Responses:

- (1) Shares of Stock acquired from investment of \$30,000 in 2002-A Senior Note due 12/31/05.
- (2) code transaction represents gift of securities from father to son.

3. (3) code transaction represents correction of prior disclosures which listed husband instead of spouse as the owner.

4. (4) represents additional shares arising from the extension of the \$10,000 note, and the reduction of the conversion price from \$1.25 to \$0.20 per share.

George R. Jensen, Jr.

05/29/2003

** 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.

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