

OMB APPROVAL
OMB NUMBER 3235-0287
EXPIRES: JANUARY 31, 2005
ESTIMATED AVERAGE BURDEN
HOURS PER RESPONSE 0.5

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person*

Boynton	Edwin	R.
-----	-----	-----
(Last)	(First)	(Middle)

104 Leighton Drive		

(Street)		

Bryn Mawr	PA	19010
-----	-----	-----
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

USA Technologies USTT

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Day/Year

December, 2002

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)

7. 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. Trans- action Date (mm/dd/yy)	2A. Deemed Executin Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Follow- ing Reported Transaction(s) (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	11/18/02		M	25,000	A	0.10	253,037	D	
Common Stock	11/27/02		M	24,375	A	0.10	253,037	D	
Common Stock	12/31/02		A	4,875	A	0.20	253,037	D	

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).

(Print or Type Response)

(Over)

FORM 4 (continued)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	3A. Deemed Exe- cution Date, if any (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned Following Trans- action (Instr. 4)	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4)	11. Nature of direct Owner- ship (Instr. 4)
Options	2.00	12/31/02		J(1)	10,000	01/31/00 01/31/05	Comm Stk 10,000		0	D	
Options	1.00	12/31/02		J(1)	20,000	02/26/01 02/26/06	Comm Stk 20,000		0	D	
Options	1.00	12/31/02		J(1)	15,000	06/26/01 06/26/06	Comm Stk 15,000		0	D	
Options	1.00	12/31/02		J(1)	15,000	06/26/02 06/26/07	Comm Stk 15,000		0	D	
Options	0.40	12/31/02		J(1)	50,000	04/12/02 04/12/05	Comm Stk 50,000		0	D	
Warrants 2001-C	0.10	11/18/02		C	25,000	11/12/01 12/31/02	Comm Stk 25,000		0	D	
Note Warrants	0.10	11/27/02		A	48,750	11/27/02 1/31/03	Comm Stk 48,750	24,375	24,375	D	
Note Warrants	0.10	12/31/02		M	24,375	11/27/02 1/31/03	Comm Stk 24,375	\$.10	24,375	D	

Explanation of Responses:

/s/ Edwin Boynton

**Signature of Reporting Person

January 20, 2003

Date

** 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 provided is insufficient, see Instruction 6 for procedure.

