SEC Form 4

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

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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

1. Name and Address of Reporting Person*

VAN ALEN WILLIAM L JR

(Last)   (First)   (Middle)

975 DELCHESTER ROAD

(Street)

NEWTOWN SQUARE   PA   19703

(City)   (State)   (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

USA TECHNOLOGIES INC [USAT]

3. Date of Earliest Transaction (Month/Day/Year)
05/08/2007

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

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

X   Director   ___ 10% Owner
___ Officer (give title below)   ___ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

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. 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	05/08/2007		M[(1)]		2,000	A	[(1)]	36,250	D	
Common Stock								100	I	By 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				
Stock Option (Right to Buy)	$7.5							04/21/2006	04/21/2011	Common Stock	12,000		12,000	D	
Warrants (Right to Purchase)	$20							01/09/2006	12/31/2008	Common Stock	3,333		3,333	D	
Warrants (Right to Purchase)	$20							01/09/2006	12/31/2008	Common Stock	2,000		2,000	D	
Series A Conv. Preferred Stock	[(2)]							02/28/1998	[(2)]	Common Stock	[(2)]		4,000	I	By Spouse
2006-A Senior Note	$10	05/08/2007		C[(3)]			$20,000	01/06/2006	12/31/2010	Common Stock	2,000	[(3)]	0	D	

Explanation of Responses:

1. Shares purchased through the conversion of $20,000 of 2006-A Convertible Senior Notes at $10 per share.

2. Each share of Series A Convertible Preferred Stock is convertible into a hundredth of a share of Common Stock, and does not have an exercise date.

3. Represents the conversion of $20,000 of 2006-A Convertible Senior Notes into 2,000 shares of Common Stock at $10 per share.

William L. Van Alen Jr.   05/17/2007

** 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.