

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-14** | Period of Report: **2012-12-28**
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REPORTING OWNER

Shah Bipin C

CIK: **1521711**

Type: **4** | Act: **34** | File No.: **001-35170** | Film No.: **13528633**

Mailing Address

*RADNOR FINANCIAL
CENTER*

*150 NORTH RADNOR-
CHESTER ROAD, STE F-200
RADNOR PA 19087*

ISSUER

Universal Business Payment Solutions Acquisition Corp

CIK: **1507986** | IRS No.: **900632274** | State of Incorporation: **DE** | Fiscal Year End: **0930**

SIC: **6770** Blank checks

Mailing Address

*150 NORTH RADNOR-
CHESTER ROAD
SUITE F-200
RADNOR PA 19087*

Business Address

*150 NORTH RADNOR-
CHESTER ROAD
SUITE F-200
RADNOR PA 19087
6109772482*

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

OMB APPROVAL	
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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(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person Shah Bipin C			2. Issuer Name and Ticker or Trading Symbol Universal Business Payment Solutions Acquisition Corp [UBPS]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/28/2012					
RADNOR FINANCIAL CENTER, 150 NORTH RADNOR-CHESTER ROAD, STE F-200			4. If Amendment, Date 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		
(Street) RADNOR, PA 19087								
(City)	(State)	(Zip)						

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, par value \$0.001	12/28/2012		S		563,187	D	\$0.0083	205,865	D	
Common Stock, par value \$0.001	12/28/2012		D	V	141,866	A	(L)	347,731	D	

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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Call Options (obligation to sell)	\$0.005	12/28/2012		S		2		12/28/2012	12/27/2017	CommonStock	189,035	\$ 0	2	D	

Explanation of Responses:

1. Pursuant to the approval of the "Warrant Proposal" (more fully described in the Definitive Proxy Statement on Schedule 14A filed by the Issuer on November 13, 2012) by a majority of the issued and outstanding warrants of the Issuer at a special meeting of the warrant holders on December 11, 2012, on December 28, 2012, the Issuer agreed to exchange each issued and outstanding warrant for .1333 shares of common stock of the Issuer.

Signatures

/s/ Peter Davidson, Attorney-in-Fact

** Signature of Reporting Person

01/14/2013

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.