

NEWTEK BUSINESS SERVICES INC  
 Form 4  
 March 14, 2007

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**RUBIN JEFFREY**

2. Issuer Name and Ticker or Trading Symbol  
**NEWTEK BUSINESS SERVICES INC [NEWT]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**1440 BROADWAY, 17TH FLOOR**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/12/2007**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President**

**NEW YORK, NY 10018**

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock <sup>(1)</sup>     | 03/12/2007                           | 03/12/2007   | M                              | (A)<br>or<br>(D)<br>Code V Amount (D) Price<br>24,131 (2) A \$ 5.18 | 4,291,505   | D  |                                   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of Shares |
|---|---|---|---|---|--|--|--|-------------------------------------|
| Deferred<br>Shares <sup>(1)</sup>                   | \$ 0  | 03/14/2004                              |   | M                                       | 24,131<br><sup>(3)</sup>   | 03/12/2007 03/12/2007  | Common<br>Stock  | 24,                                 |
| Deferred<br>Shares                                  | \$ 0  | 03/12/2007                              |   | M                                       | 24,131   | 03/12/2007 03/12/2007  | Common<br>Stock  | 24,                                 |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |           |       |
|--|---------------|-----------|-----------|-------|
|  | Director      | 10% Owner | Officer   | Other |
| RUBIN JEFFREY<br>1440 BROADWAY<br>17TH FLOOR<br>NEW YORK, NY 10018 | X             | X         | President |       |

## Signatures

Jeffrey G. Rubin 03/12/2007

  Signature of  
Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) Common stock issued in respect to deferred shares acquired under 2000 Stock Incentive and Deferred Compensation Plan.

(2) Common stock issued in respect to deferred shares disposed on 3/12/2007, listed on Table II below.

(3) Confirms the award reported on Form 4 dated 3/14/2004 and corrects the misstatement on Form 5 dated 7/14/2006.

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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