

NEWTEK BUSINESS SERVICES INC

Form 4

July 17, 2006

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 [NKBS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
462 SEVENTH AVE, 14TH FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/14/2006

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)
			Code	V	Amount	(D)	Price
Common Stock	12/21/2004		G		10,000	D	4,490,374
Common Stock	12/22/2004		G		4,000	D	4,486,374
Common Stock	12/27/2004		G		15,000	D	4,471,374
Common Stock	12/29/2004		G		5,000	D	4,466,374
Common Stock	05/25/2005		G		40,000	D	4,426,374

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Common Stock	06/20/2005	G	8,000	D	(1)	4,418,374	D
Common Stock	09/08/2005	G	19,000	D	(1)	4,399,374	D
Common Stock	12/29/2005	G	1,000	D	(1)	4,398,374	D
Common Stock	12/29/2005	G	1,000	D	(1)	4,397,374	D
Common Stock	12/29/2005	G	80,000	D	(1)	4,317,374	D
Common Stock	12/29/2005	G	6,000	D	(1)	4,311,374	D
Common Stock	06/08/2006	G	4,000	D	(1)	4,307,374	D

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. P... Deri... Secu... (Inst...			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Shares	(3)	07/14/2006		A	V	25,000		(2)	(2)	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUBIN JEFFREY 462 SEVENTH AVE 14TH FLOOR	X	X	President	

NEW YORK, NY 10018

Signatures

/s/ Jeffrey G.
Rubin

07/17/2006

__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) N/A
- (2) Deferred shares acquired under 2000 Stock Incentive and Deferred Compensation Plan; to be settled in common shares in the future.
- (3) 1 for 1.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.