

ENGLANDER ISRAEL A  
Form 4  
February 18, 2010

**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 \*  
MILLENNIUM PARTNERS, L.P.

2. Issuer Name and Ticker or Trading Symbol  
LML PAYMENT SYSTEMS INC  
[LMLP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/16/2010

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

C/O MILLENNIUM MANAGEMENT LLC, 666 FIFTH AVENUE, 8TH FLOOR

(Street)

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

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

NEW YORK, NY 10103-0899

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
| Common Stock                    | 02/16/2010                           |  | S                              | 15,100  | D \$ 2.1357   | 3,984,900  | D   |
| Common Stock                    | 02/17/2010                           |  | S                              | 6,000   | D \$ 2.3583   | 3,978,900 (1)  | D (2)   |

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

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**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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |                               |
|--|---------------|-----------|---------|-------------------------------|
|  | Director      | 10% Owner | Officer | Other                         |
| MILLENNIUM PARTNERS, L.P.<br>C/O MILLENNIUM MANAGEMENT LLC<br>666 FIFTH AVENUE, 8TH FLOOR<br>NEW YORK, NY 10103-0899 |               | X         |         |                               |
| MILLENNIUM MANAGEMENT LLC<br>666 FIFTH AVENUE, 8TH FLOOR<br>NEW YORK, NY 10103-0899                                  |               |           |         | May be deemed a group member. |
| ENGLANDER ISRAEL A<br>C/O MILLENNIUM MANAGEMENT LLC<br>666 FIFTH AVENUE, 8TH FLOOR<br>NEW YORK, NY 10103-0899        |               |           |         | May be deemed a group member. |

## Signatures

\*David Nolan,  
Co-President 02/17/2010

\_\_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) As of the date of this Form 4, Millennium Partners, L.P., a Cayman Islands exempted limited partnership ("Millennium Partners"), is the beneficial owner of 3,978,900 shares of the common stock, no par value (the "Common Stock") of LML Payment Systems Inc.
  - (2) Millennium Management LLC, a Delaware limited liability company ("Millennium Management"), is the general partner of Millennium Partners, and may be deemed to have shared voting control and investment discretion over securities owned by Millennium Partners. Israel A. Englander ("Mr. Englander"), is the managing member of Millennium Management. Consequently, Mr. Englander may also be

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deemed to have shared voting control and investment discretion over securities owned by Millennium Partners. The foregoing should not be construed in and of itself as an admission by Millennium Management or Mr. Englander as to beneficial ownership of the shares owned by Millennium Partners.

### **Remarks:**

\*MILLENNIUM PARTNERS, L.P., By: Millennium Management LLC, its General Partner

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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