

BROWN MICHAEL J  
Form 4  
February 28, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
BROWN MICHAEL J

2. Issuer Name and Ticker or Trading Symbol  
EURONET WORLDWIDE INC  
[EFT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/27/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Executive Officer

C/O EURONET WORLDWIDE, INC., 4601 COLLEGE BOULEVARD

(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  
 Form filed by More than One Reporting Person

LEAWOOD, KS 66211

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$.02 per share	02/27/2006		M <sup>(1)</sup>		104,588	A	\$ 2.14 2,397,583
Common Stock, par value \$.02 per share	02/27/2006		S <sup>(1)</sup>		104,588	D	\$ 35 2,292,995
Common Stock, par	02/28/2006		M <sup>(1)</sup>		9,268	A	\$ 2.14 2,302,263

value \$.02  
per share

Common  
Stock, par  
value \$.02  
per share

02/28/2006

S<sup>(1)</sup>

9,268

D

\$ 35 2,292,995

D

Common  
Stock, par  
value \$.02  
per share

200,000

I

See  
Footnote  
(2)

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)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 2.14	02/27/2006		M	104,588	10/14/2001 10/14/2006	Common Stock	104,588	
Employee Stock Option (right to buy)	\$ 2.14	02/28/2006		M	9,268	10/14/2001 10/14/2006	Common Stock	9,268	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN MICHAEL J C/O EURONET WORLDWIDE, INC.	X	X	Chief Executive Officer	

4601 COLLEGE BOULEVARD  
LEAWOOD, KS 66211

## Signatures

Jeffrey B. Newman, Attorney  
in fact

02/28/2006

\_\_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) All of the transactions reported on this form are program transactions under a Rule 10b5-1 plan.
- (2) 34,000 shares are held by Mr. Brown's spouse and 166,000 shares are by Mr. Brown's spouse as guardian for his children.

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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