

Mosehla Brian Kgomotso  
 Form 4  
 April 20, 2012

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 Mosehla Brian Kgomotso

2. Issuer Name and Ticker or Trading Symbol  
 NET 1 UEPS TECHNOLOGIES INC [UEPS]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 04/19/2012

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

PRESIDENT PLACE, 4TH FLOOR,  
 CNR, JAN SMUTS AVENUE AND  
 BOLTON ROAD

(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

ROSEBANK,  
 JOHANNESBURG, T3 T3

(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)
				(A) or (D)	Amount	Price	
			Code	V	Amount	(D)	Price

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

**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 control number.**

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 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)	Amount of Underlying Securities (Instr. 3 and 4)
Stock Option (Right to Buy)	\$ 8.96	04/19/2012		J <sup>(1)</sup>	8,955,000	04/19/2012 04/19/2013	Common Stock	8,955,000

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Mosehla Brian Kgomotso  
 PRESIDENT PLACE, 4TH FLOOR, CNR  
 JAN SMUTS AVENUE AND BOLTON ROAD  
 ROSEBANK, JOHANNESBURG, T3 T3

X

## Signatures

/s/ Herman Gideon Kotz?, Attorney-in-Fact for Brian Khomotso Mosehla

04/20/2012

\*\*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).

The stock option was issued pursuant to a Relationship Agreement, as amended, by and among the Company, Business Venture

(1) Investments No 1567 (Proprietary) Limited (RF), a South African company ("BEE SPV"), Mosomo Investment Holdings (Proprietary) Limited, a South African company ("Mosomo") and the reporting person.

The stock option was issued to BEE SPV. The controlling shareholder of BEE SPV is Mosomo. The reporting person is the controlling

(2) shareholder of Mosomo through a family trust. The reporting person disclaims beneficial ownership of the shares underlying the stock option except to the extent of his pecuniary interest therein.

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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