

NET 1 UEPS TECHNOLOGIES INC

Form SC 13G/A

April 18, 2013

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

**NET 1 UEPS TECHNOLOGIES INC**

---

(Name of Issuer)

**Common Stock**

---

(Title of Class of Securities)

**64107N206**

---

(CUSIP Number)

---

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see Instructions).

CUSIP No.: 64107N206

1                      NAME OF REPORTING PERSON  
Rob Dower on behalf of Allan Gray  
Proprietary Limited

I.R.S. IDENTIFICATION NO. OF  
ABOVE PERSON (ENTITIES ONLY)  
Not Applicable

2 CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP  
(a)    
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION  
South Africa

NUMBER OF 5 SOLE VOTING POWER  
SHARES  
BENEFICIALLY 6 SHARED VOTING POWER  
OWNED BY EACH 7 SOLE DISPOSITIVE POWER  
REPORTING  
PERSON WITH  
8 SHARED DISPOSITIVE POWER  
9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

10 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)

12 TYPE OF REPORTING PERSON  
IV

CUSIP No.: 64107N206

ITEM 1(a). NAME OF  
ISSUER:  
NET 1 UEPS  
TECHNOLOGIES  
INC

ADDRESS OF  
ISSUER'S  
ITEM 1(b). PRINCIPAL  
EXECUTIVE  
OFFICES:  
4th Floor, North  
Wing, President

Place | Cnr Jan  
Smuts Ave &  
Bolton Road  
Rosebank |  
Johannesburg |  
South Africa

ITEM 2(a). NAME OF  
PERSON FILING:

Rob Dower on  
behalf of Allan Gray  
Proprietary Limited

ITEM 2(b). ADDRESS OF  
PRINCIPAL  
BUSINESS  
OFFICE OR, IF  
NONE,  
RESIDENCE:

Granger Bay Court,  
Beach Road, V&A  
Waterfront, Cape  
Town, 8001

ITEM 2(c). CITIZENSHIP:

South Africa

ITEM 2(d). TITLE OF CLASS  
OF SECURITIES:

Common Stock

ITEM 2(e). CUSIP NUMBER:

64107N206

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK  
WHETHER THE PERSON FILING IS A:

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J); d

- (k)  Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d1(b)(1)(ii)(J), please specify the type of institution:

ITEM 4. OWNERSHIP:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:

6 234 316

- (b) Percent of class:

13.6716%

- (c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote:

215 249

- (ii) Shared power to vote or to direct the vote:

0

- (iii) Sole power to dispose or to direct the disposition of:

6 234 316

- (iv) Shared power to dispose or to direct the disposition of:

0

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

ITEM 7. IDENTIFICATION AND CLASSIFICATION

OF THE  
SUBSIDIARY  
WHICH ACQUIRED  
THE SECURITY  
BEING REPORTED  
ON BY THE  
PARENT HOLDING  
COMPANY:

Allan Gray Life  
Limited, Allan Gray  
South Africa  
Proprietary Limited,  
Allan Gray Unit Trust  
Management (RF)  
Proprietary Limited

IDENTIFICATION  
AND

ITEM 8. CLASSIFICATION  
OF MEMBERS OF  
THE GROUP:

All entities listed in  
Item 7 are wholly  
owned by Allan Gray  
Proprietary Limited.

ITEM 9. NOTICE OF  
DISSOLUTION OF  
GROUP:

ITEM 10. CERTIFICATION:

By signing below I  
certify that, to the  
best of my knowledge  
and belief, the foreign  
regulatory scheme  
applicable to [insert  
particular category of  
institutional investor]  
is substantially  
comparable to the  
regulatory scheme  
applicable to the  
functionally  
equivalent U.S.  
institution(s). I also  
undertake to furnish  
to the Commission  
staff, upon request,  
information that

would otherwise be  
disclosed in a  
Schedule 13D.

## **SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date

Rob Dower on behalf of Allan Gray Proprietary Limited

/s/ Rob Dower

---

Signature

Allan Gray Proprietary Limited, Director

---

Name/Title

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).