

NETSOL TECHNOLOGIES INC
Form 4
April 05, 2017

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 *
MCGLOSSON PATTI L W

2. Issuer Name and Ticker or Trading Symbol
NETSOL TECHNOLOGIES INC
[NTWK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

General Counsel & Secretary

C/O NETSOL TECHNOLOGIES, INC., 24025 PARK SORRENTO, SUITE 410

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

CALABASAS, CA 91302

(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 (A) or (D) Price			
Common Stock	04/04/2017	04/04/2017	A	2,500 A \$ 0 (1)	63,550	D	

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)	
							Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGLASSON PATTI L W C/O NETSOL TECHNOLOGIES, INC. 24025 PARK SORRENTO, SUITE 410 CALABASAS, CA 91302			General Counsel & Secretary	

Signatures

/s/ Patti L.W.
McGlasson
**Signature of Reporting Person
Date
04/05/2017

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) Issued as compensation for services rendered.

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. ENT: 0pt">NAME OF REPORTING PERSON OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Dennis Purcell

2
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) o
(b) x
3
SEC USE ONLY

4
CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF
SHARES

6 SHARED VOTING POWER

BENEFICIALLY OWNED
BY EACH REPORTING

2,830,992

PERSON
WITH

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

2,830,992

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,830,992 (See Item 4)

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

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

11.9%

12 TYPE OF REPORTING PERSON

IN

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1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Andrew Schiff

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON
WITH

6 SHARED VOTING POWER

2,830,992

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

2,830,992

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,830,992 (See Item 4)

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

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

11.9%

12 TYPE OF REPORTING PERSON

IN

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ITEM 1.(a) Name of Issuer:

T2 Biosystems, Inc. (the "Issuer")

(b) Address of Issuer's Principal Executive Offices:

101 Hartwell Avenue, Lexington, Massachusetts 02421

ITEM 2.(a) Name of Person Filing:

This Schedule 13G (this "Statement") is being filed by the following persons (collectively, the "Reporting Persons"):

- (i) Aisling Capital III, LP, a Delaware limited partnership ("Aisling");
- (ii) Aisling Capital Partners III, LP, a Delaware limited partnership ("Aisling Partners"), a general partner of Aisling;
- (iii) Aisling Capital Partners III LLC, a Delaware limited liability company ("Aisling Partners GP"), a general partner of Aisling Partners;
- (iv) Mr. Steve Elms, a managing member of Aisling Partners GP;
- (v) Mr. Dennis Purcell, a managing member of Aisling Partners GP; and
- (vi) Mr. Andrew Schiff, a managing member of Aisling Partners GP.

(b) Address of Principal Business Office, or if None, Residence:

The address of the principal business offices of each of the Reporting Persons is 888 Seventh Avenue, 12th Floor, New York, New York 10106.

(c) Citizenship:

- (i) Aisling — a Delaware limited partnership
- (ii) Aisling Partners — a Delaware limited partnership
- (iii) Aisling Partners GP — a Delaware limited liability company
- (iv) Mr. Elms — United States
- (v) Mr. Purcell — United States
- (vi) Mr. Schiff — United States

(d) Title of Class of Securities:

Common Stock, par value \$0.001 per share (the "Common Stock").

(e) CUSIP Number:

89853L104

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO §240.13D-1(B) OR 240.13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

Explanation of Responses:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o)
 - (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);
-

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- (g) A Parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) A savings association 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);
- (k) Group, in accordance with §240.13d-1(b)(1)(ii)(J).

ITEM
4. OWNERSHIP

(a) Amount beneficially owned:

Each of the Reporting Persons may be deemed to beneficially own an aggregate of 2,830,992 shares of Common Stock.

(b) Percent of class:

Based on the calculations made in accordance with Rule 13d-3(d), each of the Reporting Persons may be deemed to beneficially own approximately 11.9% of the outstanding Common Stock.

All percentages of ownership of the Common Stock by Reporting Persons presented in this Statement assume an aggregate of 23,839,261 shares of Common Stock issued and outstanding, as reported in the Issuer's prospectus filed with the Securities Exchange and Commission by the Issuer pursuant to Rule 424(b)(5) on December 4, 2015.

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

- (i),
(iii) Sole power to vote or to direct the vote/Sole power to dispose of or to direct the disposition of:

Each of Aisling, Aisling Partners and Aisling Partners GP may be deemed to have sole power to direct the voting and disposition of the 2,830,992 shares of Common Stock beneficially owned by Aisling.

- (ii),
(iv) Shared power to vote or to direct the vote/Shared power to dispose of or to direct the disposition of:

By virtue of the relationships between and among the Reporting Persons as described in Item 2, each of Messrs. Elms, Purcell and Schiff, may be deemed to share the power to direct the voting and the disposition of the 2,830,992 shares of Common Stock beneficially owned by Aisling.

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

Not Applicable.

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.

The partners of Aisling have the right to participate in the receipt of dividends from, or proceeds from the sale of, the Common Stock held for the account of Aisling in accordance with their ownership interests in Aisling.

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ITEM IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE
7. SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not Applicable.

ITEM IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.
8.

Not Applicable.

ITEM NOTICE OF DISSOLUTION OF GROUP
9.

Not Applicable.

ITEM CERTIFICATIONS.
10.

Not Applicable.

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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.

Dated: February 5, 2016

AISSLING CAPITAL III, LP

By: Aisling Capital Partners
III, LP,
As its General Partner

By: Aisling Capital Partners III
LLC,
As its General Partner

By: /s/ Dennis Purcell
Name: Dennis Purcell
Title: Managing Member

AISSLING CAPITAL
PARTNERS III, LP

By: Aisling Capital Partners III
LLC,
As its General Partner

By: /s/ Dennis Purcell
Name: Dennis Purcell
Title: Managing Member

AISSLING CAPITAL
PARTNERS III LLC

By: /s/ Dennis Purcell
Name: Dennis Purcell
Title: Managing Member

STEVE ELMS

By: /s/ Steve Elms

DENNIS PURCELL

Explanation of Responses:

By: /s/ Dennis Purcell

ANDREW SCHIFF

By: /s/ Andrew Schiff

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EXHIBIT INDEX

Exhibit Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as
1. amended (previously filed).
