

NET 1 UEPS TECHNOLOGIES INC
 Form 4
 February 23, 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 *
 Soma Nitin

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)
 PRESIDENT PLACE, 4TH FLOOR
 CNR., JAN SMUTS AVE. AND
 BOLTON RD.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/21/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President, Info Tech

ROSEBANK,
 JOHANNESBURG, T3
 (City) (State) (Zip)

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

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	02/21/2017		M	1,402 A \$ 7.35	56,063	D	
Common Stock	02/21/2017		S	12,623 (1) D 12.87 (2)	43,440	D	
Common Stock	02/22/2017		S	7,112 (3) D 12.84 (4)	36,328	D	

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

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(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)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 7.35	02/21/2017		M	1,402	⁽⁵⁾ 08/21/2023	Common Stock	1,402

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Soma Nitin PRESIDENT PLACE, 4TH FLOOR CNR. JAN SMUTS AVE. AND BOLTON RD. ROSEBANK, JOHANNESBURG, T3			Vice President, Info Tech	

Signatures

/s/ Nitin Soma 02/23/2017

**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) Includes 11,222 shares of issuer common stock which represents part of a grant of restricted stock, one-third of which vested on each of the first, second and third anniversaries of the grant date, February 8, 2012, provided the recipient was an employee on such dates.
- (2) Sale prices for the transactions reported here range from \$12.82 to \$13.04. Full information regarding the number of shares sold at each separate price will be provided to the SEC, the issuer or its shareholders upon request.

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- (3) Represents part of a grant of restricted stock, one-third of which vested on each of the first, second and third anniversaries of the grant date, February 8, 2012, provided the recipient was an employee on such dates.
- (4) Sale prices for the transactions reported here range from \$12.82 to \$12.87. Full information regarding the number of shares sold at each separate price will be provided to the SEC, the issuer or its shareholders upon request.
- (5) The options became exercisable in three equal annual installments commencing on August 21, 2014.

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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