

NET 1 UEPS TECHNOLOGIES INC
 Form 4
 September 11, 2014

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 *
 Belamant Serge

(Last) (First) (Middle)

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

(Street)

ROSEBANK,
 JOHANNESBURG, T3 T3

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 09/09/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Executive Officer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 09/09/2014 | | M | 74,666 (1) | A \$ 7.98 | 661,349 | D |
| Common Stock | 09/09/2014 | | F | 42,774 (1) | D \$ 13.93 | 618,575 | D |
| Common Stock | 09/09/2014 | | M | 68,000 (1) | A \$ 8.75 | 686,575 | D |
| Common Stock | 09/09/2014 | | F | 42,714 (1) | D \$ 13.93 | 643,861 | D |

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| | | | | | | | |
|--------------|------------|---|----------------------|---|----------|---------|---|
| Common Stock | 09/09/2014 | M | 40,476 <u>(1)</u> | A | \$ 7.35 | 684,337 | D |
| Common Stock | 09/09/2014 | F | 21,357 | D | \$ 13.93 | 662,980 | D |

| | | | | | | | | |
|--------------|--|--|--|--|--|--------------------|---|--|
| Common Stock | | | | | | 725,799 <u>(2)</u> | I | By CI Law Trustees Limited for the San Roque Trust |
|--------------|--|--|--|--|--|--------------------|---|--|

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 or Number of Shares |
| Employee Stock Option (right to buy) | \$ 7.98 | 09/09/2014 | | M | 74,666 | <u>(3)</u> 10/28/2021 | Common Stock | 74,666 | |
| Employee Stock Option (right to buy) | \$ 8.75 | 09/09/2014 | | M | 68,000 | <u>(4)</u> 08/22/2022 | Common Stock | 68,000 | |
| Employee Stock Option (right to buy) | \$ 7.35 | 09/09/2014 | | M | 40,476 | <u>(5)</u> 08/21/2023 | Common Stock | 40,476 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Belamant Serge PRESIDENT PLACE, 4TH FLOOR CNR., JAN SMUTS AVE. AND BOLTON RD. ROSEBANK, JOHANNESBURG, T3 T3 | X | | Chief Executive Officer | |

Signatures

/s/ Serge
Belamant

09/11/2014

**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) The reporting person exercised options for an aggregate of 183,142 shares and paid the exercise price through delivery to the issuer of an aggregate of 106,845 shares, resulting in a net acquisition upon exercise of 76,297 shares.
 - (2) Dr. Belamant owns 725,799 shares of common stock held by the CI Law Trustees Limited for the San Roque Trust dated 8/18/92. Dr. Belamant, as proxy of CI Law Trustees, has the power to vote all of the CI Law Trustees' shares.
 - (3) The options are exercisable in three equal installments commencing on October 28, 2012.
 - (4) The options are exercisable in three equal installments commencing on August 22, 2013.
 - (5) The options are exercisable in three equal 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. 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.