

BECKERT EUGEN  
Form 5  
August 15, 2011

**FORM 5**

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
BECKERT EUGEN

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
06/30/2011

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

C/O NETSOL TECHNOLOGIES, INC., 23901 CALABASAS ROAD, SUITE 2072

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

CALABASAS, CA 91302

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D) Price			
Common Stock	11/17/2010	11/17/2010	A4	7,500	A \$ 0 (1)	151,400	D	Â
Common Stock	02/08/2011	02/08/2011	A4	7,500	A \$ 0 (1)	158,900	D	Â
Common Stock	07/21/2011	07/21/2011	A4	600	A \$ 1.08	159,500	D	Â

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Common Stock      07/12/2011      07/12/2011      A4      20,000      A      \$ 0  
(2)      178,900      D      Â

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

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SEC 2270  
(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. Price of Derivative Security (Instr. 5)
					(A) (D)	Date Exercisable (A) Expiration Date (D)	Title	Amount or Number of Shares
Options	Â	Â	Â	Â	Â Â	Â (3)      Â (3)	Common Stock	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BECKERT EUGEN C/O NETSOL TECHNOLOGIES, INC. 23901 CALABASAS ROAD, SUITE 2072 CALABASAS, CA 91302	Â X	Â	Â	Â

## Signatures

/s/ Eugen Beckert      08/08/2011

\*\*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) Grant of shares to independent directors as compensation for each quarter in 2010 is 7,500.
- (2) As of January 1, 2011, the compensation for independent directors increased from 7,500 per quarter to 10,000 per quarter. Issuance for the March and June 2011 quarters were issued together July 12, 2011.

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(3) N/A

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