NET 1 UEPS TECHNOLOGIES INC

Form 4

August 21, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB 3235-0287 Number:

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Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **Belamant Serge**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

NET 1 UEPS TECHNOLOGIES INC [UEPS]

3. Date of Earliest Transaction

(Check all applicable)

(Last) (First) (Middle)

(Month/Day/Year)

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

08/19/2015

Chief Executive Officer

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

(Street)

(State)

08/19/2015

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting Person

ROSEBANK. JOHANNESBURG, T3 T3

(City)

1.Title of

Security

(Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if (Month/Day/Year)

(Zip)

4. Securities Acquired Transaction(A) or Disposed of (D) (Instr. 3, 4 and 5) Code (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial (D) or Indirect (I) Ownership (Instr. 4) (Instr. 4)

or Code V Amount (D) Price

(1)

(Instr. 3 and 4) 100,175 A

(A)

\$0 462,425 D

Transaction(s)

By CI Law Trustees

Common Stock

Common

Stock

725,799 (2) I

Limited for the San Roque Trust

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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)

9. Nu Deriv Secur Bene Own Follo Repo Trans

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Title	and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	ctionNumber	Expiration Da	ate	Amour	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	Derivative	e		Securit	ties	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration Date		or	
						Exercisable			Number	
									of	
				Code	V (A) (D)				Shares	

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 08/21/2015

**Signature of Date
Reporting Person

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).

Represents a grant of restricted stock. Vesting is subject to: (A) recipient's employment with the Company through to the date it files its 2018 Form 10-K; (B) if that condition is satisfied, then the shares will vest based on the level of Fundamental EPS the Company achieves for fiscal 2018 ("2018 FEPS"), as follows: (i) one-third if the Company achieves 2018 FEPS of \$2.88; (ii) two-thirds if the Company achieves 2018 FEPS of \$3.76. At levels of 2018 FEPS greater than \$2.88 and less than \$3.76, the number of shares that will vest will be determined by linear interpolation relative to 2018 FEPS of \$3.30. Any shares that do not vest in accordance with the above-described conditions will be forfeited.

(2)

Reporting Owners 2

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725,799 shares of common stock are 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.

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.