

NET 1 UEPS TECHNOLOGIES INC
Form SC 13D/A
September 02, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 7)*

NET 1 UEPS TECHNOLOGIES, INC.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.001 PER SHARE
(Title of Class of Securities)

64107N206
(CUSIP Number)

THOMAS J. MURPHY
C/O GENERAL ATLANTIC SERVICE COMPANY, LLC
55 EAST 52nd ST., 32nd FLOOR
NEW YORK, NY 10055
TEL. NO.: (203) 629-8600
(Name, Address and Telephone Number of
Person Authorized to Receive Notices
and Communications)

August 29, 2014
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 1(f) or 1(g), check the following box [].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



CUSIP No.
64107N206

Page 2 of 19

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

General Atlantic LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF SHARES

-0-

BENEFICIALLY OWNED BY EACH

8 SHARED VOTING POWER

REPORTING PERSON WITH

2,063,432

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

2,063,432

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,063,432

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES o

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

4.3%

14 TYPE OF REPORTING PERSON

OO

CUSIP No.
64107N206

Page 3 of 19

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

General Atlantic Partners 80, L.P.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

-0-

8 SHARED VOTING POWER

OWNED BY
EACH
REPORTING
PERSON
WITH

2,063,432

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

2,063,432

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,063,432

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES o

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

4.3%

14 TYPE OF REPORTING PERSON

PN

CUSIP No.
64107N206

Page 4 of 19

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

General Atlantic Partners 82, L.P.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

-0-
8 SHARED VOTING POWER

OWNED BY
EACH
REPORTING

2,063,432
9 SOLE DISPOSITIVE POWER

PERSON
WITH

-0-
10 SHARED DISPOSITIVE POWER

2,063,432

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,063,432

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES o

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

4.3%

14 TYPE OF REPORTING PERSON

PN

CUSIP No.
64107N206

Page 5 of 19

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

GapStar, LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

-0-

8 SHARED VOTING POWER

OWNED BY
EACH
REPORTING
PERSON
WITH

2,063,432

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

2,063,432

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,063,432

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES o

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

4.3%

14 TYPE OF REPORTING PERSON

OO

CUSIP No.
64107N206

Page 6 of 19

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

GAP Coinvestments III, LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF SHARES

-0-

BENEFICIALLY OWNED BY EACH REPORTING PERSON

8 SHARED VOTING POWER

2,063,432

9 SOLE DISPOSITIVE POWER

-0-

PERSON WITH

10 SHARED DISPOSITIVE POWER

2,063,432

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,063,432

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES o

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

4.3%

14 TYPE OF REPORTING PERSON

OO

CUSIP No.
64107N206

Page 7 of 19

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

GAP Coinvestments IV, LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

-0-
8 SHARED VOTING POWER

OWNED BY
EACH
REPORTING

2,063,432
9 SOLE DISPOSITIVE POWER

PERSON
WITH

-0-
10 SHARED DISPOSITIVE POWER

2,063,432

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,063,432

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES o

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

4.3%

14 TYPE OF REPORTING PERSON

OO

CUSIP No.
64107N206

Page 8 of 19

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

GAPCO GmbH & Co. KG
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) x
(b) o
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS

OO
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION

Germany
- | | | | |
|--------------|----|--------------------------|-----------|
| | 7 | SOLE VOTING POWER | |
| NUMBER OF | | | -0- |
| SHARES | 8 | SHARED VOTING POWER | |
| BENEFICIALLY | | | |
| OWNED BY | | | 2,063,432 |
| EACH | 9 | SOLE DISPOSITIVE POWER | |
| REPORTING | | | |
| PERSON | | | -0- |
| WITH | 10 | SHARED DISPOSITIVE POWER | |
| | | | 2,063,432 |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,063,432
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES o

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

4.3%

14 TYPE OF REPORTING PERSON

PN

CUSIP No.
64107N206

Page 9 of 19

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

GAPCO Management GmbH

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Germany

7 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8 SHARED VOTING POWER

2,063,432

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

2,063,432

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,063,432

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES o

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

4.3%

14 TYPE OF REPORTING PERSON

CO

CUSIP No.
64107N206

Page 10 of 19

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

GAP Coinvestments CDA, L.P.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF SHARES -0-

BENEFICIALLY OWNED BY EACH REPORTING PERSON 8 SHARED VOTING POWER

2,063,432

9 SOLE DISPOSITIVE POWER

-0-

PERSON WITH

10 SHARED DISPOSITIVE POWER

2,063,432

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,063,432

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES o

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

4.3%

14 TYPE OF REPORTING PERSON

PN

CUSIP No.
64107N206

Page 11 of 19

AMENDMENT NO. 7 TO SCHEDULE 13D

ITEM 1. SECURITY AND ISSUER.

This Amendment No. 7 (this "Amendment") amends the statement on Schedule 13D filed with the Securities and Exchange Commission (the "Commission") on August 15, 2005 (the "Original Statement"), as amended by Amendment No. 1 thereto filed with the Commission on June 23, 2006, as amended by Amendment No. 2 thereto filed with the Commission on November 10, 2011, as amended by Amendment No. 3 thereto filed with the Commission on May 7, 2014, as amended by Amendment No. 4 thereto filed with the Commission on May 14, 2014, as amended by Amendment No. 5 thereto filed with the Commission on May 23, 2014 and as amended by Amendment No. 6 thereto filed with the Commission on August 20, 2014 (as so amended, the "Statement"), relating to the common stock, par value \$0.001 per share (the "Common Stock"), of Net 1 UEPS Technologies, Inc., a Florida corporation (the "Company"). The address of the principal executive office of the Company is Provident Place, 4th Floor, Cmr. Jan Smuts Avenue and Bolton Road, Rosebank, Johannesburg, South Africa.

This Amendment is being filed to report the fact that as of September 2, 2014, the Reporting Persons have ceased to be the beneficial owners of more than 5% of the Common Stock.

ITEM 2. IDENTITY AND BACKGROUND.

Unchanged.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Unchanged.

ITEM 4. PURPOSE OF TRANSACTION.

Unchanged.

CUSIP No.
64107N206

Page 12 of 19

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 of the Statement is hereby amended and restated in its entirety as follows:

All ownership percentages set forth herein assume that there are 47,819,299 shares of common stock outstanding, net of treasury shares, as reported in the Company's Form 10-K filed with the Commission on August 28, 2014.

(a) GA, GAP 80, GAP 82, GapStar, GAPCO III, GAPCO IV, KG, GmbH Management and GAPCO CDA each own of record, no shares of Common Stock, 999,710 shares of Common Stock, 879,181 shares of Common Stock, 35,067 shares of Common Stock, 116,086 shares of Common Stock, 29,036 shares of Common Stock, 3,724 shares of Common Stock, no shares of Common Stock and 628 shares of Common Stock, respectively, representing 0.0%, 2.1%, 1.8%, 0.1%, 0.2%, 0.1%, less than 0.1%, 0.0% and less than 0.1%, respectively, of the Company's issued and outstanding shares of Common Stock.

By virtue of the fact that (i) GA is the general partner of GAP 80, GAP 82 and GAPCO CDA and the managing member of GAPCO III and GAPCO IV, (ii) the officers of GapStar are GA Managing Directors and (iii) the GA Managing Directors are authorized and empowered to vote and dispose of the securities held by KG and GmbH Management, the Reporting Persons may be deemed to share voting power and the power to direct the disposition of the shares of Common Stock, which each owns of record. Each of the Reporting Persons may be deemed to own beneficially an aggregate of 2,063,432 shares of Common Stock, or 4.3% of the Common Stock.

CUSIP No.
64107N206

Page 13 of 19

(b) Each of the Reporting Persons has the shared power to direct the vote and the shared power to direct the disposition of the 2,063,432 shares of Common Stock that may be deemed to be owned beneficially by each of them.

(c) Except as set forth below, or in any previous amendment to this Statement or otherwise set forth herein, to the knowledge of the Reporting Persons with respect to the persons named in response to paragraph (a), none of the persons named in response to paragraph (a) has effected any transactions in shares of Common Stock during the past 60 days.

On August 21, 2014, the Reporting Persons listed below sold the following number of shares of Common Stock for the price per share set forth below in open market transactions.

Reporting Person	Shares of Common Stock Sold	Price Per Share
GAP 80	50,924	\$11.21
GAP 82	44,784	\$11.21
GapStar	1,786	\$11.21
GAPCO III	5,913	\$11.21
GAPCO IV	1,479	\$11.21
KG	190	\$11.21
GAPCO CDA	32	\$11.21

On August 25, 2014, the Reporting Persons listed below sold the following number of shares of Common Stock for the price per share set forth below in open market transactions.

Reporting Person	Shares of Common Stock Sold	Price Per Share
GAP 80	27,390	\$11.09
GAP 82	24,087	\$11.09
GapStar	961	\$11.09
GAPCO III	3,180	\$11.09
GAPCO IV	796	\$11.09
KG	102	\$11.09
GAPCO CDA	17	\$11.09

CUSIP No.
64107N206

Page 14 of 19

On August 26, 2014, the Reporting Persons listed below sold the following number of shares of Common Stock for the price per share set forth below in open market transactions.

Reporting Person	Shares of Common Stock Sold	Price Per Share
GAP 80	14,211	\$11.21
GAP 82	12,499	\$11.21
GapStar	498	\$11.21
GAPCO III	1,651	\$11.21
GAPCO IV	412	\$11.21
KG	53	\$11.21
GAPCO CDA	9	\$11.21

On August 27, 2014, the Reporting Persons listed below sold the following number of shares of Common Stock for the price per share set forth below in open market transactions.

Reporting Person	Shares of Common Stock Sold	Price Per Share
GAP 80	24,225	\$11.20
GAP 82	21,303	\$11.20
GapStar	850	\$11.20
GAPCO III	2,813	\$11.20
GAPCO IV	704	\$11.20
KG	90	\$11.20
GAPCO CDA	15	\$11.20

CUSIP No.
64107N206

Page 15 of 19

On August 29, 2014, the Reporting Persons listed below sold the following number of shares of Common Stock for the price per share set forth below in open market transactions.

Reporting Person	Shares of Common Stock Sold	Price Per Share
GAP 80	315,984	\$12.87
GAP 82	277,888	\$12.87
GapStar	11,084	\$12.87
GAPCO III	36,691	\$12.87
GAPCO IV	9,177	\$12.87
KG	1,177	\$12.87
GAPCO CDA	199	\$12.87

On September 2, 2014, the Reporting Persons listed below sold the following number of shares of Common Stock for the price per share set forth below in open market transactions.

Reporting Person	Shares of Common Stock Sold	Price Per Share
GAP 80	324,411	\$12.51
GAP 82	285,297	\$12.51
GapStar	11,379	\$12.51
GAPCO III	37,670	\$12.51
GAPCO IV	9,422	\$12.51
KG	1,208	\$12.51
GAPCO CDA	203	\$12.51

(d) No person other than the persons listed is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any securities owned by any member of the group.

(e) As of September 2, 2014, the Reporting Persons have ceased to be the beneficial owners of more than 5% of the Common Stock.

CUSIP No.
64107N206

Page 16 of 19

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIP WITH RESPECT TO THE ISSUER.

Unchanged

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS.

Exhibit Agreement relating to the filing of joint acquisition statements as required by Rule 13d-1(k)(1) under
1: the Securities Exchange Act of 1934, as amended (previously filed).

CUSIP No.
64107N206

Page 17 of 19

SIGNATURES

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: September 2, 2014

GENERAL ATLANTIC LLC

By: /s/ Thomas J. Murphy
Name: Thomas J. Murphy
Title: Managing Director

GENERAL ATLANTIC PARTNERS 80,
L.P.

By: General Atlantic LLC,
its general partner

By: /s/ Thomas J. Murphy
Name: Thomas J. Murphy
Title: Managing Director

CUSIP No.
64107N206

Page 18 of 19

GENERAL ATLANTIC PARTNERS 82,
L.P.

By: General Atlantic LLC,
its general partner

By: /s/ Thomas J. Murphy
Name: Thomas J. Murphy
Title: Managing Director

GAPSTAR, LLC

By: /s/ Thomas J. Murphy
Name: Thomas J. Murphy
Title: Vice President

GAP COINVESTMENTS III, LLC

By: General Atlantic LLC,
its managing member

By: /s/ Thomas J. Murphy
Name: Thomas J. Murphy
Title: Managing Director

GAP COINVESTMENTS IV, LLC

By: General Atlantic LLC,
its managing member

By: /s/ Thomas J. Murphy
Name: Thomas J. Murphy
Title: Managing Director

GAPCO GMBH & CO. KG

By: GAPCO Management GmbH,
its general partner

By /s/ Thomas J. Murphy
Name: Thomas J. Murphy
Title: Managing Director

CUSIP No.
64107N206

Page 19 of 19

GAPCO MANAGEMENT GMBH

By: /s/ Thomas J. Murphy
Name: Thomas J. Murphy
Title: Managing Director

GAP COINVESTMENTS CDA, L.P.

By: General Atlantic LLC,
its general partner

By: /s/ Thomas J. Murphy
Name: Thomas J. Murphy
Title: Managing Director
