**GHAURI NAEEM** Form 4

December 13, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB** Number:

**OMB APPROVAL** 

3235-0287

Expires:

January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

**SECURITIES** obligations may continue.

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **GHAURI NAEEM** 

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

NETSOL TECHNOLOGIES INC

(Check all applicable)

[NTWK]

(Last) (First) 3. Date of Earliest Transaction (Month/Day/Year)

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify

below) below)

C/O NETSOL TECHNOLOGIES.

(Middle)

12/10/2010

CEO NTE

INC, 23901 CALABASAS ROAD, **SUITE 2072** 

(Street)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

CALABASAS, CA 91302

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

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

3. 4. Securities Acquired Execution Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of Securities Beneficially Owned (D) or Following Indirect (I) (Instr. 4)

7. Nature of Ownership Indirect Form: Direct Beneficial Ownership (Instr. 4)

(A)

Reported Transaction(s) (Instr. 3 and 4)

Code V (D) Price Amount

Common Stock

12/10/2010 12/10/2010 P 153,846 1,148,151 (1)

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)

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

#### Edgar Filing: GHAURI NAEEM - Form 4

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.  onNumber of Derivative Securities Acquired (A) or Disposed of (D)			7. Title Amoun Underly Securiti (Instr. 3	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5)  (A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
GHAURI NAEEM C/O NETSOL TECHNOLOGIES, INC 23901 CALABASAS ROAD, SUITE 2072 CALABASAS, CA 91302	X		CEO NTE				

# **Signatures**

/s/ Naeem
Ghauri

\*\*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) Previously reported, part of grant of 250,000 shares which vest quarterly over 2010.

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.

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