SIDDIQUI BOO ALI

Form 5

Stock

Stock

Common

07/12/2011

07/12/2011

A4

12,500

70,000

D

August 15, 2011

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer SIDDIQUI BOO ALI Symbol NETSOL TECHNOLOGIES INC (Check all applicable) [NTWK] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) Director 10% Owner _ Officer (give title Other (specify (Month/Day/Year) below) below) 06/30/2011 Chief Financial Officer C/O NETSOL TECHNOLOGIES. INC., 23901 CALABASAS ROAD, SUITE 2072 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) CALABASAS, CAÂ 91302 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Transaction Form: Direct Indirect Security (Month/Day/Year) Execution Date, if (A) or Disposed of Securities (Instr. 3) Code (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) Fiscal Year (A) (Instr. 3 and or (D) Price Amount Common \$0 Â 10/11/2010 10/11/2010 45,000 A4 12,500 D (1) Stock Common Â 02/09/2011 02/09/2011 12,500 57,500 A4 D

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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 2270 (9-02)

of D Se

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	cisable and	7. Title	e and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	nt of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired						
	_				(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
					, ,						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						Excicisable	Date		of		
					(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
,	Director	10% Owner	Officer	Other		
SIDDIQUI BOO ALI C/O NETSOL TECHNOLOGIES, INC. 23901 CALABASAS ROAD, SUITE 2072 CALABASAS. CA 91302	Â	Â	Chief Financial Officer	Â		

Signatures

/s/ Boo-Ali Siddiqui	08/12/2011		
**Signature of	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) Shares granted as compensation for service for the quarter completed June 30, 2011

Note: File three copies of this Form, one of which must be manually signed. If space provided 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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