

NET 1 UEPS TECHNOLOGIES INC
 Form 4
 August 29, 2016

FORM 4

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Belamant Serge

(Last) (First) (Middle)

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

(Street)

ROSEBANK,
 JOHANNESBURG, T3 T3

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 NET 1 UEPS TECHNOLOGIES
 INC [UEPS]

3. Date of Earliest Transaction
 (Month/Day/Year)
 08/25/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Stock	08/25/2016		A		200,000 (1)	A	\$ 0
Common Stock					662,425	D	
Common Stock					725,799 (2)	I	By CI Law Trustees 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.

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(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)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
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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 C.P.
Belamant 08/29/2016

**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) Represents a grant of restricted stock. Vesting is subject to: (A) recipient's employment with the Company through to the date it files its 2019 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 2019 ("2019 FEPS"), as follows: (i) one-third if the Company achieves 2019 FEPS of \$2.60; (ii) two-thirds if the Company achieves 2019 FEPS of \$2.80; and (iii) all of the shares if the Company achieves 2019 FEPS of \$3.00. At levels of 2019 FEPS greater than \$2.60 and less than \$3.00, the number of shares that will vest will be determined by linear interpolation relative to 2019 FEPS of \$3.00. Any shares that do not vest in accordance with the above-described conditions will be forfeited.

(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. Mr. 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.