

NET 1 UEPS TECHNOLOGIES INC

Form 3

April 20, 2012

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *Â Business Venture Investments
No 1567 (Proprietary) Ltd (RF)

(Last) (First) (Middle)

37 WANTAGE ROAD

(Street)

PARKWOOD ,
JOHANNESBURG,Â T3Â T3

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
04/19/20123. Issuer Name **and** Ticker or Trading Symbol

NET 1 UEPS TECHNOLOGIES INC [UEPS]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____X__ 10% Owner
____ Officer ____ Other
(give title below) (specify below)5. 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**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative
Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date Expirable Expiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)Title Amount or
Number of
Shares4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

(Instr. 5)

Stock Option (Right to Buy) ⁽¹⁾	04/19/2012	04/19/2013	Common Stock	8,955,000	\$ 8.96	D	Â
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Business Venture Investments No 1567 (Proprietary) Ltd (RF) 37 WANTAGE ROAD PARKWOOD , JOHANNESBURG,Â T3Â T3	Â	Â X	Â	Â

Signatures

/s/ Herman Kotz?, Attorney-in-Fact for Business Venture Investments No 1567 (Proprietary) Limited (RF)

04/20/2012

____Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) The stock option was issued pursuant to a Relationship Agreement, as amended, by and among the reporting person, Net 1 UEPS Technologies, Inc., Mosomo Investment Holdings (Proprietary) Limited, a South African company and Brian Khomotso Mosehla

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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