

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2008-08-29** | Period of Report: **2008-08-27**

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### REPORTING OWNER

#### Seabrooke Christopher Stefan

CIK: **1314820**

Type: **4** | Act: **34** | File No.: **000-31203** | Film No.: **081047988**

#### Mailing Address

NET 1 UEPS TECHNOLOGIES, 27-11-343-2000  
INC. 4TH FLR  
CNR JAN SMUTS AND  
BOLTON ROAD  
ROSEBANK JOHANNESBURG  
T3 2195

#### Business Address

NET 1 UEPS TECHNOLOGIES, 27-11-343-2000  
INC. 4TH FLR  
CNR JAN SMUTS AND  
BOLTON ROAD  
ROSEBANK JOHANNESBURG  
T3 2195

### ISSUER

#### NET 1 UEPS TECHNOLOGIES INC

CIK: **1041514** | IRS No.: **980171860** | Fiscal Year End: **0630**

SIC: **6099** Functions related to depository banking, nec

#### Mailing Address

4TH FLOOR, PRESIDENT  
PLACE  
CNR. JAN SMUTS & BOLTON  
ROSEBANK, JOHANNESBURG  
T3 00000

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27 11 343 2000

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287  
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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

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

|  |         |          |  |  |  |   |  |  |
|--|---------|----------|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person<br><b>Seabrooke Christopher Stefan</b> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><b>NET 1 UEPS TECHNOLOGIES INC</b><br><b>[UEPS]</b> |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |  |  |
| (Last)   | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>08/27/2008</b>                              |  |  | 6. Individual or Joint/Group Filing<br>(Check applicable line)<br><input checked="" type="checkbox"/> Form Filed by One Reporting Person<br><input type="checkbox"/> Form Filed by More than One Reporting Person   |  |  |
| 4 COMMERCE SQUARE 39 RIVONIA ROAD,, SANDHURST, SANDTON                         |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year)   |  |  |   |  |  |
| (Street)<br><b>GAUTENG, RSA T3, T3 2195</b>                                    |         |          |  |  |  |   |  |  |
| (City)   | (State) | (Zip)    |  |  |  |   |  |  |

**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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price |   |  |   |
| Common Stock                    | 08/27/2008                           |  | A                              |   | 2,044 (1)   | A          | \$ 0  | 3,975   | D  |   |

**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) |   | 6. Date Exercisable and Expiration Date (Month/Day/Year) |     | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|--|--|--|--|
|  |  |                                      |  | Code                           | V | (A)  | (D) |   |  |  |  |  |

**Explanation of Responses:**

1. Represents a grant of restricted stock, one-fifth of which will vest on each of May 8, 2009, 2010, 2011, 2012 and 2013.

**Signatures**

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* 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).

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

**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 Number.**