## FORM 4

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

OMB APPROVAL
OMB 3235Number: 0287
Estimated average
burden hours per

0.5

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

response... f 1934 or

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

onses)													
ss of Reporting Perso	Symbol					Is	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  _X_ Director 10% Owner _X_ Officer (give title X Other (specify below)				pelow)		
ECHNOLOGIES,	(Month/Day/	3. Date of Earliest Transaction (Month/Day/Year) 11/27/2007				be		CEO /	/ Chairma	n			
			e Ori	ginal		Ap	oplicable Line) K_ Form filed by 0	One Rej	porting Pers	son			
(State) (Zip)	Table I -	Non-Der	ivati	ive Secu	rities	Acquire	ed, Disposed	of, or	Benefici	ally Owned	ı		
2. Transaction Date (Month/Day/Year)		Code (Instr. 8	)	Acquire Dispos (Instr. 3	ed (A) ed of (3, 4 and (A) or	or (D) H (d 5) H	Securities Beneficially O' Following Rep Fransaction(s)	orted	Form: Direct or Indi (I)	(D) of Ind Benef Ownerect (Instr.	irect icial rship		
11/27/2007	11/27/2007	P				\$	593,423		D				
Table II - I	verivative Securitie	s Acquir	Per info red cur	rsons vormation of the contract of the contrac	on co to res valid	ntained spond u OMB c	I in this form nless the fo ontrol numb icially Owned	n are rm d oer.	not	(			
3. Transaction	3A. Deemed	4.	ptioi	5.				7. Ti	tle and	8. Price of	9. Number of	10.	11. Nature
n Date (Month/Day/Year)	r) any	Code				and Expi	ration Date	Amount of Underlying Securities (Instr. 3 and 4)		Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s)	Form of Derivative Security: Direct (D) or Indirect	of Indirect Beneficial Ownershij (Instr. 4)
						Date Exercisal	Expiration Date	Title	Amount or Number of				
i i	(First) (Middle) ECHNOLOGIES, ABASAS ROAD (Street)  CA 91302 (State) (Zip)  2. Transaction Date (Month/Day/Year)  11/27/2007  Table II - D (e)  3. Transaction Date	2. Issuer Na Symbol NETSOL To [NTWK]  (First) (Middle) ECHNOLOGIES, ABASAS ROAD, 11/27/2007  (Street) 4. If Amendra Filed(Month/Day/11/27/2007  (State) 7 Table I -  2. Transaction Date (Month/Day/Year) 2 (Month/Day/Year) 2 (Month/Day/Year) 2 (Month/Day/Year) 3	2. Issuer Name and Symbol NETSOL TECHN [NTWK]  (First) (Middle) ECHNOLOGIES, ABASAS ROAD, 11/27/2007  (Street) 4. If Amendment, Date Filed(Month/Day/Year) 11/27/2007  (State) 2A. Deemed Execution Date, if Code (Instr. 8) (Month/Day/Year) 11/27/2007  2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if Code (Instr. 8) (Month/Day/Year) 2A. Deemed Execution Date, if Code (Instr. 8) (Month/Day/Year) 2A. Deemed Execution Date, if Code (Instr. 8) (Month/Day/Year) 2A. Deemed Execution Date, if Code (Instr. 8) (Month/Day/Year) 2A. 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Securities Acquired (Month/Day/Year) 6. Securities Acq	Signature of the control of the cont	2. Issuer Name and Ticker or Trading Symbol NETSOL TECHNOLOGIES INC (INTWK)  SECHNOLOGIES, ABASAS ROAD, 11/27/2007  4. If Amendment, Date Original Filed(Month/Day/Year) 11/27/2007  4. If Amendment, Date Original Filed(Month/Day/Year)	2. Issuer Name and Ticker or Trading Symbol NETSOL TECHNOLOGIES INC [NTWK]  Symbol NETSOL TECHNOLOGIES INC [NTWK]  SECHNOLOGIES, ABASAS ROAD, 11/27/2007  4. If Amendment, Date Original Filed(Month/Day/Year)  2. Transaction Date (State)  2. Transaction (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  3. Transaction (Month/Day/Year)  4. Securities Acquired (A) or Code (Instr. 3, 4 and 5)  4. Securities Acquired (A) or Disposed of (D) Beneficially Owned Following Reported Following Following Reported Following	Signature State (Check all application of the collection of information contained in this form are not required to respond unless the form displays currently valid OMB control number.  2. Issuer Name and Ticker or Trading Symbol NETSOL TECHNOLOGIES INC (Check all application of the collection of information contained in this form are not required to respond unless the form displays currently valid OMB control number.  2. Relationship of Reporting Pensure State (Check all application of Check	2. Issuer Name and Ticker or Trading Symbol NETSOL TECHNOLOGIES INC [NTWK]  3. Date of Earliest Transaction (Month/Day/Year)  4. If Amendment, Date Original Filed(Month/Day/Year)  2. Transaction Date (Month/Day/Year)  2. Transaction Date 111/27/2007  111/27/2007  111/27/2007  2. Transaction Date 2. A. Deemed Date (Month/Day/Year)  2. Transaction Date 3. Transaction Code (Month/Day/Year)  2. Transaction Date 3. Transaction Date (Month/Day/Year)  3. Transaction Date (E.g., puts, calls, warrants, options, convertible securities)  3. Transaction Date (E.g., puts, calls, warrants, options, convertible securities)  3. Transaction Date (E.g., puts, calls, warrants, options, convertible securities) (Month/Day/Year)  3. 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Relationship of Reporting Person(s) to Issuer (Check all applicable) (Chec All applicable) (Check Applicable Line) (C	2. Issuer Name and Ticker or Trading Symbol NETSOL TECHNOLOGIES INC (Check all applicable)  ECHNOLOGIES, ABASAS ROAD, 11/27/2007  4. If Amendment, Date Original Filed-Month/Day/Year)  Filed-Month/Day/Year)  (Month/Day/Year)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  11/27/2007

Donouting Own on Name / Adduses	Relationships				
Reporting Owner Name / Address	Director	10% Owner	Officer	Other	
GHAURI NAJEEB C/O NETSOL TECHNOLOGIES, INC. 23901 CALABASAS ROAD, SUITE 2072 CALABASAS, CA 91302	X		CEO	Chairman	

### **Signatures**

/s/ Najeeb Ghauri	11/27/2007
**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).

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.