

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 1, 2008 (April 30, 2008)

Commission file number: 0-22773

NETSOL TECHNOLOGIES, INC.
(Exact name of small business issuer as specified in its charter)

NEVADA
(State or other Jurisdiction of
Incorporation or Organization)

95-4627685
(I.R.S. Employer NO.)

23901 Calabasas Road, Suite 2072, Calabasas, CA 91302
(Address of principal executive offices) (Zip Code)

(818) 222-9195 / (818) 222-9197
(Issuer's telephone/facsimile numbers, including area code)

Item 2.02 Results of Operations and Financial Condition.

On April 30, 2008, NetSol Technologies, Inc.'s Pakistani subsidiary, NetSol Technologies, Ltd. issued a press release announcing results of operations and financial conditions for the subsidiary for the quarter ended March 31, 2008. The press release is furnished as Exhibit 99.1 to this Form 8-K. On April 30, 2008, NetSol Technologies, Inc. issued a press release announcing its earnings date and conference call. This press release is furnished as Exhibit 99.2 to this Form 8-K.

The information in this report shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Exhibits

99.1 NetSol Technologies, Ltd., News Release dated April 30, 2008

99.2 NetSol Technologies, Inc. News Release dated April 30, 2008

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NETSOL TECHNOLOGIES, INC.

Date: May 1, 2008

/s/ Najeeb Ghauri

NAJEEB GHURI
Chief Executive Officer

Date: May 1, 2008

/s/ Tina Gilger

TINA GILGER
Chief Financial Officer



NEWS RELEASE

NetSol Technologies Ltd. Reports Third Quarter Fiscal Year 2008 Results

Fiscal Third Quarter Net Profit Increased 62.3% Year-Over-Year

LAHORE: NetSol Technologies Ltd. (Pakistan), ("NetSol PK"), a significant division of **NetSol Technologies, Inc. (NASDAQ: NTWK)** servicing the Asia-Pacific region, today announced financial results for the third quarter of fiscal year 2008, ended March 31, 2008.

Third Quarter Fiscal Year 2008 Financial Highlights

- Revenues increased 17.1% over the third quarter of fiscal year 2007
- Gross profit rose 29.3% over the third quarter of fiscal year 2007
- Net income increased 62.3% over the third quarter of fiscal year 2007

NetSol PK is pleased to report solid growth during the fiscal third quarter as it reported revenues of Rs 325.973 million (US \$5.19 million), which represents a 17.1% increase as compared to Rs 278.382 million (US \$4.58 million) reported for the same period last year. Gross profit in the quarter rose 29.3% to Rs 194.132 million (US \$3.08 million), as compared to Rs 150.127 million (US \$2.47 million) reported in the third quarter of fiscal year 2007.

NetSol PK reduced its cost of sales in the quarter to 40.5% of revenue as compared to 46.1% in the fiscal third quarter of 2007. As a result, gross margin improved to 59.6% compared to 54.0% in the corresponding quarter of last year. Moreover, the company's net profit margin improved significantly, approaching 47.0%, compared to 33.9% achieved in the same period a year ago. Diluted earnings per share trended upward to 2.56 Rupees per share (US \$ 0.04 per share), compared to 1.58 Rupees per share (US \$ 0.025 per share) reported in the corresponding quarter of fiscal year 2007.

Salim Ghauri, Chairman and Chief Executive Officer of NetSol Technologies Ltd. (Pakistan) and President of the Asia-Pacific division of NetSol Technologies, Inc. stated, "We are pleased to announce that NetSol PK closed several significant deals in the captive finance sector of Asia-Pacific region this quarter." Mr. Ghauri further commented, "Our recent stream of contract wins demonstrates that NetSol PK continues to generate significant interest and demand for its products and services in the Asia-Pacific region, and our business pipeline gives us a strong foundation for future growth."

Forward Looking Statements

This press release may contain forward looking statements relating to the development of the Company's products and services and future operation results, including statements regarding the Company that are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected. The words "believe," "expect," "anticipate," "intend," variations of such words, and similar expressions, identify forward looking statements, but their absence does not mean that the statement is not forward looking. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict. Factors that could affect the Company's actual results include the progress and costs of the development of products and services and the timing of the market acceptance.

NetSol Technologies Limited. NetSol Avenue, Main Ghazi Road, Lahore Cantt.
+9242-111-44-88-00



NEWS RELEASE

NetSol Technologies to Announce Third Quarter Fiscal Year 2008 Financial Results on May 13, 2008

CALABASAS, CA - April 30, 2008 -- NetSol Technologies Inc. ("NetSol") (NASDAQ CM: NTKW), a multinational provider of IT services and enterprise software to the financial services industry, plans to announce its third quarter fiscal year 2008 financial results the morning of Tuesday, May 13, 2008.

Following the distribution of the press release, NetSol will host a conference call at 11:00 a.m. ET (8:00 a.m. PT) to review the results. Najeeb Ghauri, chairman and chief executive officer, and Tina Gilger, chief financial officer, will host the call, which will be webcast live. The webcast and a supporting slide presentation will be made available online at http://www.netsoltek.com/investors/investor_relations.htm. Telephone access to the conference call is available in North America by dialing +1 (877) 407-0782 or internationally by dialing +1 (201) 689-8567.

An audio replay of the conference call will be available approximately one hour following the conclusion of the call and will be available for 30 days. To access the replay in North America dial +1 (877) 660-6853 or when calling internationally dial +1 (201) 612-7415, using replay account code # 286 and conference ID # 283654. An archived replay of the conference webcast will also be available on the NetSol Technologies web site at http://www.netsoltek.com/investors/investor_relations.htm.

About NetSol Technologies Inc.

NetSol Technologies (NasdaqCM: NTKW) is a multinational provider of global business services and enterprise solutions to the financial services industry. By utilizing its worldwide IT design, development, quality assurance (QA), BestShoring(TM) practices, and project management resources, NetSol delivers high-quality, cost-effective portfolio management solutions for equipment and vehicle finance, as well as global business services ranging from consulting and application development to systems integration and development outsourcing. NetSol's commitment to quality is demonstrated by its achievement of the ISO 9001, ISO 279001, and SEI (Software Engineering Institute) CMMi (Capability Maturity Model) Level 5 assessments, a distinction shared by fewer than 100 companies worldwide. NetSol Technologies' clients include Fortune 50 manufacturers, global automakers, financial institutions, technology providers, and governmental agencies.

Headquartered in Calabasas, California, NetSol Technologies has operations and offices in London, San Francisco, Sydney, Beijing, Bangkok and Lahore, Pakistan. Click here to join the NetSol Technologies Inc. email distribution list: <http://www.b2i.us/irpass.asp?BzID=897&to=ea&s=0>.

To learn more about NetSol Technologies Inc, visit www.netsoltek.com

Forward Looking Statements

This press release may contain forward looking statements relating to the development of the Company's products and services and future operation results, including statements regarding the Company that are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected. The words "believe," "expect," "anticipate," "intend," variations of such words, and similar expressions, identify forward looking statements, but their absence does not mean that the statement is not forward looking. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict. Factors that could affect the Company's actual results include the progress and costs of the development of products and services and the timing of the market acceptance.

Contacts:

NetSol Technologies, Inc.

Tina Gilger
Chief Financial Officer
Tel: +1 818-222-9195, x112

Investor Relations

Christopher Chu
Grayling Global
Tel: +1-646-284-9426
Email: cchu@hfgcg.com