FORM 4
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION	
Washington, D.C. 20549	0

OMB APPROVAL OMB 3235-Number: 0287 Estimated average burden hours per response... 0.5

Check this box if no	
longer subject to	5
Section 16. Form 4 or	
Form 5 obligations	
may continue. See	E
Instruction 1(b).	1

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Respon	ises)										
1. Name and Address BECKERT EUGE								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X_ Director 10% Owner Officer (give title Other (specify below)			
(Last) (1 C/O NETSOL TE INC., 23901 CAL SUITE 2072		3. Date of Earliest Transaction (Month/Day/Year) 02/17/2009						below)			
(S CALABASAS, C		4. 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			
(City) (i	State) (Zip)		Table I - I	Non-Der	ivati	ive Secur	ities 4	Acqui	red, Disposed of, or I	Beneficially	Owned
1.Title of Security (Instr. 3)	Instr. 3) Date Exe (Month/Day/Year) any		Deemed ution Date, if nth/Day/Year)	Transaction Code		4. Securi Acquirec Disposed (Instr. 3,	l (A) or l of (D)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	Amount	(D)	Price		(Instr. 4)	
Common Stock	02/17/2009	02/1	7/2009	А		10,000	А	\$ 0 (1)	98,900	D	

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

Persons who respond to the collection of	SEC 1474
information contained in this form are not	(9-02)
required to respond unless the form displays	а
currently valid OMB control number.	

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

	(e.g., puts, calls, warrants, options, convertible securities)														
1. Title of	2.	3. Transaction	3A. Deemed	4.	5.			6. Date Exer	cisable	7. Tit	tle and	8. Price of	9. Number of	10.	11. Nature
Derivative	e Conversion	Date	Execution Date, if	Transactio	n N	umbe	r	and Expirati	on Date	Amo	unt of	Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code	of	f		(Month/Day	/Year)	Unde	erlying	Security	Securities	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	D	erivat	ive			Secu	rities	(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative				S	ecuriti	ies			(Inst	r. 3 and		Owned	Security:	(Instr. 4)
	Security				А	cquire	ed			4)			0	Direct (D)	
					`	A) or							Reported	or Indirect	
					D	ispos	ed						Transaction(s)	(I)	
						f (D)							(Instr. 4)	(Instr. 4)	
					`	nstr. 3	<i>'</i>								
					4,	, and $\sharp$	5)								
											Amount				
								Date	Expiration		or				
								Exercisable	*	Title	Number				
								Excicisable	Date		of				
				Code V	/ (/	A) (l	D)				Shares				

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
BECKERT EUGEN C/O NETSOL TECHNOLOGIES, INC. 23901 CALABASAS ROAD, SUITE 2072 CALABASAS, CA 91302	Х							

## Signatures

/s/ Eugen Beckert	02/17/2009	
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).
- $(1) \ Grant \ to \ independent \ directors \ as \ compensation \ for \ the \ 2008-2009 \ fiscal \ year, \ 5,000 \ earned \ quarterly.$

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.