

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): September 3, 2010 (September 3, 2010)

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 September 3, 2010, NetSol Technologies, Inc.'s Pakistani subsidiary, NetSol Technologies, Ltd. announced the results of operations and financial conditions for the year ended June 30, 2010. The announcement is furnished as Exhibit 99.1 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 Earnings Announcement for June 30, 2010 for NetSol Technologies Ltd.

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: September 3, 2010

/s/ Najeeb Ghauri
NAJEEB GHOURI
Chief Executive Officer

Date: September 3, 2010

/s/ Boo-Ali Siddiqui
BOO-ALI SIDDIQUI
Chief Financial Officer

NetSol Technologies Ltd. (NetSol PK)– FISCAL YEAR ENDED JUNE 30, 2010

FINANCIAL HIGHLIGHTS

- Revenues increased by 71% over the corresponding year of 2009
- Gross profit margins increased to 71% of revenues over the FY ended June 30, 2010 compared to 42% in the corresponding year
- Company posted net income of Rs. 952 million for the FY ended June 30, 2010 in comparison of Rs. 294 million in corresponding year ended June 30, 2009

NetSol PK posted revenues of Rs. 1.845 billion which represents an increase of 71% as compared to Rs. 1.081 billion reported last year. Gross profit in the year under review jumped to Rs. 1.315 billion as compared to Rs. 453 million reported in the corresponding year. During the current financial year ended June 30, 2010, the company posted net income of Rs. 952 million compared to Rs. 294 million in the year ago period. Earnings per share remained at Rs. 12.38 compared to an EPS of Rs. 4.12 reported in the corresponding year.
