

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): November 2, 2010 (November 1, 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 November 1, 2010, NetSol Technologies, Inc.'s Pakistani subsidiary, NetSol Technologies, Ltd. announced the results of operations and financial conditions for the quarter ended September 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 September 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: November 2, 2010

By: /s/ Najeeb Ghauri
NAJEEB GHAURI
Chief Executive Officer

Date: November 2, 2010

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

NTPK RESULTS – QUARTER ENDED SEPTEMBER 30, 2010

FINANCIAL HIGHLIGHTS

- Revenues increased by 4% over the corresponding period of 2009
- Gross profit increased to 68% of revenues in the quarter ended September 30, 2010 compared to 62% in the corresponding period
- Company posted net income of Rs. 195 million for the quarter ended September 30, 2010 in comparison of Rs. 199 million in corresponding period of 2009. The Company attributes this slight decline in net income is due to both the write-off of a receivable of which the Company is pursuing through legal action and a donation to Pakistani flood relief.

NetSol PK posted revenues of Rs. 366.2 million which represents an increase of 4% as compared to Rs. 351.7 million reported in the corresponding quarter last year. Gross profit in the quarter under review increased to Rs. 250.6 million as compared to Rs. 218.6 million reported in the corresponding period. During the current quarter ended September 30, 2010, the company posted net income of Rs. 195 million compared to Rs. 199 million in the year ago period. Diluted earnings per share remained at Rs. 2.62 compared to Rs. 2.67 reported in the corresponding period last year.