

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

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Date of Report (Date of earliest event reported): May 2, 2011 (May 2, 2011)

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)

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**Item 2.02 Results of Operations and Financial Condition.**

On May 2, 2011, NetSol Technologies, Inc.'s Pakistani subsidiary, NetSol Technologies, Ltd. announced the results of operations and financial conditions for the quarter ended March 31, 2011. 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 May 2, 2011 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: May 2, 2011

/s/ Najeeb Ghauri  
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NAJEEB GHAURI  
Chief Executive Officer

Date: May 2, 2011

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

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**NTPK RESULTS – QUARTER ENDED MARCH 31, 2011**

**FINANCIAL HIGHLIGHTS**

- Revenues increased by 25% over the third quarter of FY 2009-10
- Gross profit increased by 21% from Rs. 327.36 million in third quarter of FY 2009-10 to Rs. 397.49 million in the current quarter
- Company posted net income of Rs. 298 million as compared to Rs. 222 million in corresponding period of FY 2009-10

NetSol PK posted revenues of Rs. 616.62 million which represents an increase of 25% as compared to Rs. 491.57 million reported in the same period last year. Gross profit in the current quarter increased to Rs. 397.49 million as compared to Rs. 327.36 million reported in the same quarter of fiscal year 2009-10. During the current quarter, the company posted net income of Rs. 298 million compared to Rs. 222 million in the same period of fiscal 2009-10. Diluted earnings per share remained at Rs. 3.65 compared to Rs. 2.90 reported in the corresponding period of FY 2009-10.

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