UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL OMB 3235-Number: 0287

longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response..

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

nises)								
1. Name and Address of Reporting Person - GHAURI NAEEM				č	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)X DirectorX Officer (give title Other (specify below)			
(Last) (First) (Middle) C/O NETSOL TECHNOLOGIES, INC, 24025 PARK SORRENTO, SUITE 410				ction	CEO, NTE			
(Street) CALABASAS, CA 91302				riginal	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
2. Transaction Date (Month/Day/Year)	any	Code		Disposed of (D) (Instr. 3, 4 and 5) (A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Form: Direct (D)	Beneficial Ownership	
n a separate line for e	ach class of securition	es benefic	Pe int	ersons who respond formation contained quired to respond	ed in this form are i unless the form di	not	SEC 1474 (9-02)	
	M (First) (Middle ECHNOLOGIES K SORRENTO, (Street) CA 91302 (State) (Zip) 2. Transaction Date (Month/Day/Year)	Symbol NETSOL [NTWK] (First) (Middle) 3. Date of Ea (Month/Day, 12/06/2012 (Street) 4. If Amendi Filed(Month/Day, 12/06/2012 (State) (Zip) Table I - 2. Transaction Date Execution Date, if any (Month/Day/Year) a a separate line for each class of securiti	Symbol NETSOL TECHNO [NTWK] (First) (Middle) S. Date of Earliest Tran (Month/Day/Year) 12/06/2012 (Street) 4. If Amendment, Date Filed(Month/Day/Year) (State) (Zip) Table I - Non-Der 2. Transaction Date (Month/Day/Year) 3. Deemed Execution Date, if any (Month/Day/Year) 4. If Amendment, Date Filed(Month/Day/Year) 5. Transaction Code (Instr. 8) 6. Code (Instr. 8)	Symbol NETSOL TECHNOL [NTWK] 3. Date of Earliest Transact (Month/Day/Year) 12/06/2012 Street) 4. If Amendment, Date Of Filed(Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Code (Instr. 8) A separate line for each class of securities beneficially a separate line for each class of securities beneficially	Symbol NETSOL TECHNOLOGIES INC [NTWK] 3. Date of Earliest Transaction (Month/Day/Year) 12/06/2012 4. If Amendment, Date Original Filed(Month/Day/Year) 4. If Amendment, Date Original Filed(Month/Day/Year) 2A. Deemed Execution Date, if (Month/Day/Year) Code (Instr. 8) (A) Or Code V Amount (D) Price Persons who responinformation contain required to respond	Symbol NETSOL TECHNOLOGIES INC Issuer (Check all X Director X Officer (give title below) CECHNOLOGIES, (Month/Day/Year) 12/06/2012	Symbol NETSOL TECHNOLOGIES INC [NTWK] Symbol NETSOL TECHNOLOGIES INC [Nonth/Day/Year) Symbol NETSOL TECHNOLOGIES INC [Nonth/Day/Year] Symbol Netsol	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned $(\textit{e.g.}, \texttt{puts}, \texttt{calls}, \texttt{warrants}, \texttt{options}, \texttt{convertible} \ \texttt{securities})$

1. Title of	2.	Transaction	3A. Deemed	4.		5. N	umber	Date Exerci	sable and	Title and	Amount	Price of	Number of	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transact	ion	of		Expiration Da	te	of Underlyi	ng	Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code		Der	ivative	(Month/Day/Y	(ear)	Securities		Security	Securities	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Secu	ırities			(Instr. 3 and	14)	(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative					Acq	uired						Owned	Security:	(Instr. 4)
	Security					(A)	or						Following	Direct (D)	
						Disp	posed of						Reported	or Indirect	
						(D)							Transaction(s)	(I)	
						(Ins	tr. 3, 4,					(Instr. 4)	(Instr. 4)		
						and 5)									
											Amount				
											or				
									Expiration	Title	Number				
								Exercisable	Date		of				
				Code	V	(A)	(D)				Shares				
Stock	\$ 29.01	12/06/2012	12/06/2012	Н			50,000	04/01/2005	04/01/2015	Common Stock	50,000	\$ 29.01	252,644	D	
Options										Stock					

Reporting Owners

Deporting Owner Name / Address	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
GHAURI NAEEM C/O NETSOL TECHNOLOGIES, INC 24025 PARK SORRENTO, SUITE 410 CALABASAS, CA 91302	X		CEO, NTE			

Signatures

/s/ Naeem Ghauri	12/07/2012
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).

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 of a currently valid OMB number.	ontained in this form are not required to respond unles	s the form displays