

FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
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Check this box if no 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

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 Responses)

1. Name and Address of Reporting Person GHAURI NAEEM		2. Issuer Name and Ticker or Trading Symbol NETSOL TECHNOLOGIES INC [NTWK]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) CEO, NTE	
(Last) (First) (Middle) C/O NETSOL TECHNOLOGIES, INC, 24025 PARK SORRENTO, SUITE 410		3. Date of Earliest Transaction (Month/Day/Year) 03/08/2013			
(Street) CALABASAS, CA 91302		4. If Amendment, Date Original Filed (Month/Day/Year) 03/08/2013		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned			

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options	\$ 22.10	03/08/2013	03/08/2013	J			10,000	01/01/2004	01/02/2014	Common	10,000	\$ 22.10	75,962	D	
Options	\$ 37.5	03/08/2013	03/08/2013	J			10,000	01/01/2014	01/02/2014	Common	10,000	\$ 37.5	75,962	D	
Options	\$ 19.4	03/08/2013	03/08/2013	J			37,423	04/01/2005	04/01/2015	Common	37,423	\$ 19.4	75,962	D	
Options	\$ 18.3	03/08/2013	03/08/2013	J			21,721	06/02/2005	06/02/2015	Common	21,721	\$ 18.3	75,962	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	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 07/26/2013
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).

Remarks:

This transaction was previously reported on Form 4 filed on March 8, 2013, which contained the incorrect Transaction Code. The reported Transaction was cancellation of unexercised options with no value or consideration received by I

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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