Belamant Serge Form 4 December 14, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

5. Relationship of Reporting Person(s) to

Issuer

Belamant Serge

NET 1 UEPS TECHNOLOGIES

2. Issuer Name and Ticker or Trading

(Check all applicable)

INC [UEPS]

(Month/Day/Year)

Filed(Month/Day/Year)

(Middle)

3. Date of Earliest Transaction

_X__ Director X_ Officer (give title

10% Owner Other (specify

12/11/2009

Symbol

below)

Chief Executive Officer

PRESIDENT PLACE, 4TH FLOOR CNR., JAN SMUTS AVE. AND

(Street)

(State)

(First)

BOLTON RD.

(City)

Stock

(Last)

4. If Amendment, Date Original

Applicable Line)

(Zip)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

ROSEBANK. JOHANNESBURG, T3

							-	, .	<i>*</i>	•
Se	Citle of curity str. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securition(A) or Dis (Instr. 3, 4	sposed	of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
C				Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
	ommon	12/11/2009		S	48,800	D	18.84 (1)	359,733	D	
	ommon							725,799	I	By San Roque

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

Trust

Edgar Filing: Belamant Serge - Form 4

required to respond unless the form displays a currently valid OMB control number.

Relationshine

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						•	Date	Title Number			
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Keiationsinps					
	Director	10% Owner	Officer	Other		
Belamant Serge						
PRESIDENT PLACE, 4TH FLOOR CNR.	v		Chief Everentine Officer			
JAN SMUTS AVE. AND BOLTON RD.	X		Chief Executive Officer			
ROSEBANK, JOHANNESBURG, T3						

Signatures

/s/ Serge Belamant	12/14/200		
**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).
- (1) Sale prices for the transactions reported here range from \$18.54 to \$18.98. Full information regarding the number of shares sold at each separate price will be provided to the SEC, the issuer or its shareholders upon request.

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 contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2