#### NETSOL TECHNOLOGIES INC

Form 4 June 12, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

0.5 response...

Check this box if no longer subject to Section 16. Form 4 or

**SECURITIES** Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **GHAURI NAJEEB** 

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

NETSOL TECHNOLOGIES INC

[NTWK]

(Check all applicable)

Chairman / CEO

(Last) (First) (Middle)

(Month/Day/Year) 06/11/2008

Filed(Month/Day/Year)

X Director 10% Owner X\_ Officer (give title \_X\_ Other (specify below) below)

C/O NETSOL TECHNOLOGIES. INC., 23901 CALABASAS ROAD,

(Street)

(State)

**SUITE 2072** 

(City)

4. If Amendment, Date Original

3. Date of Earliest Transaction

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

(Zip)

CALABASAS, CA 91302

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

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) (Instr. 3, 4 and 5) Code (Instr. 8)

6. Ownership 7. Nature of 5. Amount of Form: Direct Indirect Securities Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V (D) Price Amount

Common 06/11/2008 Stock

M 50,000

853,423

D

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

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

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options	\$ 1.83	06/11/2008	06/11/2008	D	50,000	06/02/2006	06/02/2016	Common Stock	50,000

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
GHAURI NAJEEB C/O NETSOL TECHNOLOGIES, INC. 23901 CALABASAS ROAD, SUITE 2072 CALABASAS, CA 91302	X		Chairman	СЕО		

# **Signatures**

/s/ Najeeb
Ghauri

\*\*Signature of Reporting Person

O6/11/2008

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

Reporting Owners 2