NETSOL TECHNOLOGIES INC
Form 5
July 26, 2013

FORM 5

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).
Form 3 Holdings Reported
Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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. Name and Address of Reporting Person [*] MCGLASSON PATTI L W	2. Issuer Name **and** Ticker or Trading Symbol NETSOL TECHNOLOGIES INC [NTWK]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 06/30/2013	_____ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Secretary / General Counsel
C/O NETSOL TECHNOLOGIES, INC.,Â 24025 PARK SORRENTO, SUITE 410		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Reporting (check applicable line)
CALABASAS,Â CAÂ 91302		_X_ Form Filed by One Reporting Person ___ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	Â	Â	Â	Â	Â	Â	24,550	D	Â

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

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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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options	$ 30	07/25/2013	07/25/2013	J4 (1)	Â 1,000		01/01/2004	01/01/2014	Common Stock	1,000
Options	$ 26.4	07/25/2013	07/25/2013	J4 (1)	Â 2,000		03/26/2004	03/26/2014	Common Stock	2,000
Options	$ 50	07/25/2013	07/25/2013	J4 (1)	Â 3,000		03/26/2004	03/26/2014	Common Stock	3,000
Options	$ 22.5	07/25/2013	07/25/2013	J4 (1)	Â 2,000		07/07/2005	07/07/2015	Common Stock	2,000
Options	$ 16.5	07/25/2013	07/25/2013	J4 (1)	Â 1,000		07/07/2005	07/07/2015	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGLASSON PATTI L W C/O NETSOL TECHNOLOGIES, INC. 24025 PARK SORRENTO, SUITE 410 CALABASAS,Â CAÂ 91302	Â	Â	Â Secretary / General Counsel	Â

Signatures

/s/ Patti L. W. McGlasson

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).

(1) Cancellation of unexercised options without consideration

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.