

NET 1 UEPS TECHNOLOGIES INC  
Form S-8 POS  
June 21, 2006

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As filed with the Securities and Exchange Commission on June 21, 2006.  
Registration No. 333- 126958

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

**Post-Effective  
Amendment No. 1 to**

**FORM S-8**

REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

**NET 1 UEPS TECHNOLOGIES, INC.**

(Exact name of registrant as specified in its charter)

**Florida**

(State or other jurisdiction of  
incorporation or organization)

**65-0903895**

(I.R.S. Employer Identification No.)

**President Place, 4<sup>th</sup> Floor  
Cnr. Jan Smuts Avenue and Bolton Road  
Rosebank, Johannesburg, South Africa**

(Address of principal executive offices)

(Zip Code)

**2004 STOCK INCENTIVE PLAN OF  
NET 1 UEPS TECHNOLOGIES, INC. AND ITS SUBSIDIARIES**  
(Full title of the plan)

(Name, address and telephone  
number of agent for service)

(Copy to:)

**Dr. Serge C.P. Belamant  
Net 1 UEPS Technologies, Inc.  
President Place, 4<sup>th</sup> Floor  
Cnr. Jan Smuts Avenue and Bolton Road  
Rosebank, Johannesburg, South Africa  
Tel: (2711) 343-2000  
Fax: (2711) 880-7080**

**Marjorie Sybul Adams, Esq.  
DLA Piper Rudnick Gray Cary US LLP  
1251 Avenue of the Americas  
New York, NY 10020  
Tel: (212) 335-4500  
Fax: (212) 335-4501**

**EXPLANATORY NOTE**

Pursuant to a Registration Statement on Form S-8 filed by Net 1 UEPS Technologies, Inc., a Florida corporation (the Registrant ), with the Securities and Exchange Commission ( SEC ) on July 28, 2005 (File No. 333-126958) (the Registration Statement ), the Registrant registered 2,906,980 shares of its common stock issued or to be issued under the 2004 Stock Incentive Plan of Net 1 UEPS Technologies, Inc. and Its Subsidiaries (the Plan ). The Board of Directors of the Registrant has adopted the First Amendment to the 2004 Stock Incentive Plan of Net 1 UEPS Technologies, Inc. (the Amendment ) which revised the definition of fair market value set forth in the Plan and modified the methods of payment available to exercise stock options awarded pursuant to the terms of the Plan. The Registrant is filing this Post-Effective Amendment No. 1 to the Registration Statement to file the Amendment as an exhibit to the Registration Statement.

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing this Post-Effective Amendment No. 1 to Form S-8 and has duly caused this Post-Effective Amendment No. 1 to be signed on its behalf by the undersigned, thereunto duly authorized, in Johannesburg, Republic of South Africa on the 21<sup>st</sup> day of June, 2006.

NET 1 UEPS TECHNOLOGIES, INC.

By: /s/ Dr. Serge C.P. Belamant  
 Name: Dr. Serge C.P. Belamant  
 Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 has been signed by the following persons in the capacities and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Dr. Serge C.P. Belamant</u> Dr. Serge C.P. Belamant	Chief Executive Officer, Chairman of the Board and Director (Principal Executive Officer)	June 21, 2006
<u>/s/ Herman Gideon Kotze</u> Herman Gideon Kotze	Chief Financial Officer, Treasurer, Secretary and Director (Principal Financial and Accounting Officer)	June 21, 2006

A majority of the Board of Directors:

Dr. Serge C.P. Belamant, Herman Gideon Kotze, Antony Charles Ball, Chad Leonard Smart, Christopher Stefan Seabrooke and Alasdair Jonathan Kemsley Pein, Paul Edwards, Florian P. Wendelstadt.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Dr. Serge C.P. Belamant</u> Dr. Serge C.P. Belamant	For himself and as Attorney-in-Fact	June 21, 2006

**EXHIBIT INDEX**

EXHIBIT

NUMBER DESCRIPTION

4.6      First Amendment to the 2004 Stock Incentive Plan of Net 1 UEPS Technologies, Inc. And Its Subsidiaries (filed herewith).

24.1      Powers of Attorney (filed herewith).

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