

NET 1 UEPS TECHNOLOGIES INC  
 Form 4  
 August 07, 2009

**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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Brait S.A.

2. Issuer Name and Ticker or Trading Symbol  
 NET 1 UEPS TECHNOLOGIES INC [UEPS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 180 RUE DES AUBEPINES  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/05/2009

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

LUXEMBOURG, N4 L-1145

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock, par value \$.001 per share	08/05/2009		S <sup>(1)</sup>	8,718,504 D \$ 13.5 0		I	*See explanation of responses <sup>(2)</sup>
Common Stock, par value \$.001 per share	08/05/2009		S <sup>(1)</sup>	503,022 D \$ 13.5 0		I	*See explanation of responses <sup>(3)</sup>

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.

SEC 1474  
(9-02)

**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 (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brait S.A. 180 RUE DES AUBEPINES LUXEMBOURG, N4 L-1145		X		

## Signatures

/S/ ANTONY BALL 08/07/2009

\*\*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) These securities were required to be sold pursuant to the stock repurchase agreement  
These securities were held by South African Private Equity Fund III, L.P. ("SAPEF III Fund"). As the general partner of SAPEF III Fund, SAPEF III International G.P. Limited ("SAPEF G.P.") may be deemed to be the beneficial owner of securities held by SAPEF III Fund.
  - (2) As a shareholder of SAPEF G.P., Capital Partners Group Holdings Limited ("Capital Partners") may be deemed to be the beneficial owner of securities held by SAPEF G.P. As the parent company of Capital Partners, Brait S.A. may be deemed to be the beneficial owner of securities held by Capital Partners. Each of SAPEF G.P. and Capital Partners disclaims beneficial ownership of the securities, except to the extent of its pecuniary interest.
  - (3) These securities were held by Brait International Limited ("Brait International"). As the parent company of Brait International, Capital Partners may be deemed to be the beneficial owner of securities held by Brait International. As the parent company of Capital Partners,

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Brait S.A. may be deemed to be the beneficial owner of securities held by Capital Partners. Capital Partners disclaims beneficial ownership of the securities, except to the extent of its pecuniary interest.

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.