

NET 1 UEPS TECHNOLOGIES INC
 Form 3
 September 03, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Â Delberg Leonid (Last) (First) (Middle) PRESIDENT PLACE, 4TH FLOOR,Â CNR. JAN SMUTS AVENUE AND BOLTON ROAD (Street) ROSEBANK, JOHANNESBURG,Â T3Â 2196 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 08/28/2008	3. Issuer Name and Ticker or Trading Symbol NET 1 UEPS TECHNOLOGIES INC [UEPS]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) CEO BGS Smart Card Systems AG	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	20,067	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)
Employee Stock Option (right to buy)	Â (1)	08/27/2018	Common Stock	50,000	\$ 24.46	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Delberg Leonid PRESIDENT PLACE, 4TH FLOOR CNR. JAN SMUTS AVENUE AND BOLTON ROAD ROSEBANK, JOHANNESBURG,Â T3Â 2196	Â	Â	Â CEO BGS Smart Card Systems AG	Â

Signatures

/s/ Leonid Delberg 08/28/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).

The options are exercisable in five equal installments commencing on May 8, 2009. The option grant was approved by the remuneration (1) committee of Net 1 UEPS Technologies, Inc.'s board of directors on August 27, 2008 and was granted under the terms of the Amended and Restated 2004 Stock Incentive Plan.

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.