

NETSOL TECHNOLOGIES INC

Form 4

September 28, 2016

FORM 4**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).

**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

OMB APPROVAL

OMB
Number: 3235-0287
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2005
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
GHAURI NAJEEB

(Last) (First) (Middle)

**C/O NETSOL TECHNOLOGIES,
INC., 24025 PARK SORRENTO,
SUITE 410**

(Street)

CALABASAS, CA 91302

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
**NETSOL TECHNOLOGIES INC
[NTWK]**

3. Date of Earliest Transaction
(Month/Day/Year)
09/26/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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 Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price
Common Stock	09/26/2016	09/26/2016	A		41,322	A	\$ 0 (1)
					583,645 (2)	D	

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)**

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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. 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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GHAURI NAJEEB C/O NETSOL TECHNOLOGIES, INC. 24025 PARK SORRENTO, SUITE 410 CALABASAS, CA 91302	X CEO

Signatures

/s/ Najeeb
Ghuri 09/28/2016

**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) Issued as compensation for services rendered.

(2) Of total amount of securities held, 12,500 are held indirectly by spouse.

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. 160;

José Menéndez-Cortada *Director*

Héctor M. Nevares-LaCosta *Director*

/s/ José F. Rodríguez*

José F. Rodríguez *Director* August 24, 2010

/s/ Fernando Rodríguez-Amaro*

Fernando Rodríguez-Amaro *Director* August 24, 2010

/s/ Pedro Romero, CPA

Pedro Romero, CPA *Senior Vice President and Chief Accounting Officer (Principal Accounting Officer)*
August 24, 2010

Sharee Ann Umpierre-Catinchi *Director* *

/s/ Lawrence Odell

Lawrence Odell
Attorney-in-fact

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Exhibit Index

Exhibit

No. Description

- 1.1 Form of Dealer Manager Agreement.
- 3.1 Restated Articles of Incorporation.
- 3.2 By-Laws, incorporated by reference to Exhibit 3.2 from the Form 10-K for the year ended December 31, 2008 filed by the Corporation on March 2, 2009.
- 3.3 Certificate of Designation creating the 7.125% non-cumulative perpetual monthly income preferred stock, Series A, incorporated by reference to Exhibit 4(B) from the Form S-3 filed by the Corporation on March 30, 1999.
- 3.4 Certificate of Designation creating the 8.35% non-cumulative perpetual monthly income preferred stock, Series B, incorporated by reference to Exhibit 4(B) from Form S-3 filed by the Corporation on September 8, 2000.
- 3.5 Certificate of Designation creating the 7.40% non-cumulative perpetual monthly income preferred stock, Series C, incorporated by reference to Exhibit 4(B) from the Form S-3 filed by the Corporation on May 18, 2001.
- 3.6 Certificate of Designation creating the 7.25% non-cumulative perpetual monthly income preferred stock, Series D, incorporated by reference to Exhibit 4(B) from the Form S-3/A filed by the Corporation on January 16, 2002.
- 3.7 Certificate of Designation creating the 7.00% non-cumulative perpetual monthly income preferred stock, Series E, incorporated by reference to Exhibit 4.2 from the Form 8-K filed by the Corporation on September 5, 2003.
- 3.8 Certificate of Designation creating the fixed-rate cumulative perpetual preferred stock, Series F, incorporated by reference to Exhibit 3.1 from the Form 8-K filed by the Corporation on January 20, 2009.
- 4.1 Form of Common Stock Certificate, incorporated by reference to Exhibit 4 from the Registration Statement on Form S-4/A filed by the Corporation on April 24, 1998.
- 4.2 Form of Stock Certificate for 7.125% non-cumulative perpetual monthly income preferred stock, Series A, incorporated by reference to Exhibit 4(A) from the Form S-3 filed by the Corporation on March 30, 1999.
- 4.3 Form of Stock Certificate for 8.35% non-cumulative perpetual monthly income preferred stock, Series B, incorporated by reference to Exhibit 4(A) from the Form S-3 filed by the Corporation on September 8, 2000.
- 4.4 Form of Stock Certificate for 7.40% non-cumulative perpetual monthly income preferred stock, Series C, incorporated by reference to Exhibit 4(A) from the Form S-3 filed by the Corporation on May 18, 2001.
- 4.5 Form of Stock Certificate for 7.25% non-cumulative perpetual monthly income preferred stock, Series D, incorporated by reference to Exhibit 4(A) from the Form S-3/A filed by the Corporation on January 16, 2002.
- 4.6 Form of Stock Certificate for 7.00% non-cumulative perpetual monthly income preferred stock, Series E, incorporated by reference to Exhibit 4.1 from the Form 8-K filed by the Corporation on September 5, 2003.
- 4.7 Form of Stock Certificate for Fixed Rate Cumulative Perpetual Preferred Stock, Series F, incorporated by reference to Exhibit 4.6 from the Form 10-K for the year ended December 31, 2008 filed by the Corporation on March 2, 2009.
- 4.8 Warrant dated January 16, 2009 to purchase shares of Common Stock of First BanCorp, incorporated by reference to Exhibit 4.1 from the Form 8-K filed by the Corporation on January 20, 2009.
- 5.1 Opinion of Lawrence Odell, Esq., Executive Vice President and General Counsel of the Corporation, regarding the validity of the Common Stock being registered.
- 8.1 Opinion of Morgan, Lewis & Bockius LLP (as to certain United States tax matters).

8.2 Opinion of Pietrantoní Méndez & Alvarez LLP (as to certain Puerto Rico tax matters).

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Exhibit

No.	Description
10.22	Form of Certificate of Designations of Fixed Rate Cumulative Mandatorily Convertible Preferred Stock, Series G, Annex B to the Exchange Agreement by and between First BanCorp and the United States Treasury dated as of July 7, 2010, incorporated by reference from Exhibit 10.3 of the Form 8-K filed on July 7, 2010.
10.23	Form of Restricted Stock Award Agreement.
10.24	Form of Stock Option Agreement for Officers and Other Employees.
12.1	Computation of Ratio of Earnings to Fixed Charges.
12.2	Computation of Ratio of Earnings to Fixed Charges and Preferred Dividends.
23.1	Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm.
23.2	Consent of Lawrence Odell, Esq. (included in Exhibit 5.1 above).
23.3	Consent of Morgan, Lewis & Bockius LLP (included in Exhibit 8.1 above).
23.4	Consent of Pietrantoní Méndez & Alvarez LLP (included in Exhibit 8.2 above).
25.1	Powers of Attorney (included on signature pages to this Registration Statement).
99.1	Form of Letter of Transmittal for Exchange Offer.
99.2	Soliciting Dealer Form.
99.3	Letter to Brokers.
99.4	Letter to Clients.

Previously filed

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