

NET 1 UEPS TECHNOLOGIES INC
 Form 4
 April 07, 2009

FORM 4

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

OMB APPROVAL

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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 *
 GENERAL ATLANTIC LLC

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)

3. Date of Earliest Transaction (Month/Day/Year)
 04/07/2009

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

C/O GENERAL ATLANTIC SERVICE COMPANY,LLC, 3 PICKWICK PLAZA

(Street)

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

GREENWICH, CT 06830

(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	04/07/2009		J ⁽¹⁾	108,920 D	0	I	See footnote (1)
Common Stock					3,105,138	I	See footnote (2)
Common Stock					2,730,766	I	See footnote (3)

Common Stock	1,950	I	See footnote (4)
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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)	8. Price of Derivative Security (Instr. 5)	9. Nu
				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
GENERAL ATLANTIC LLC C/O GENERAL ATLANTIC SERVICE COMPANY, LLC 3 PICKWICK PLAZA GREENWICH, CT 06830		X		

Signatures

/s/ Matthew Nimetz, Managing Director
04/07/2009
**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) GapStar, LLC ("GapStar") is the direct beneficial owner of the 108,920 shares of common stock reported on this line. General Atlantic LLC (the "Reporting Person") was previously the sole member of GapStar, and an indirect beneficial owner of the shares owned by GapStar. On April 7, 2009, the Reporting Person distributed the Reporting Person's ownership interest in GapStar to the members of the

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Reporting Person having an interest in GapStar through the Reporting Person. No consideration was paid in connection with the distribution. Following the distribution GapStar will continue to be the direct owner of the shares.

- (2) By General Atlantic Partners 80, L.P. ("GAP 80"). The Reporting Person is the general partner of GAP 80.
- (3) By General Atlantic Partners 82, L.P. ("GAP 82"). The Reporting Person is the general partner of GAP 82.
- (4) By GAP Coinvestments CDA, L.P. ("CDA"). The Reporting Person is the general partner of CDA.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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