

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Soma Nitin</u> (Last) (First) (Middle) <u>PRESIDENT PLACE, 4TH FLOOR CNR.</u> <u>JAN SMUTS AVE. AND BOLTON RD.</u> (Street) <u>ROSEBANK,</u> <u>JOHANNESBURG T3</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NET 1 UEPS TECHNOLOGIES INC [</u> <u>UEPS]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>02/16/2017</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Vice President, Info Tech</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/16/2017		M		12,081	A	\$8.75	66,742	D	
Common Stock	02/16/2017		M		1,626	A	\$7.35	68,368	D	
Common Stock	02/16/2017		S		13,707	D	\$12.85 ⁽¹⁾	54,661	D	
Common Stock	02/17/2017		M		23,094	A	\$7.35	77,755	D	
Common Stock	02/17/2017		S		23,094	D	\$12.88 ⁽²⁾	54,661	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$8.75	02/16/2017		M		12,081	(3)	08/22/2022	Common Stock	12,081	\$0	0	D	
Employee Stock Option (right to buy)	\$7.35	02/16/2017		M		1,626	(4)	08/21/2023	Common Stock	1,626	\$0	24,496	D	
Employee Stock Option (right to buy)	\$7.35	02/17/2017		M		23,094	(4)	08/21/2023	Common Stock	23,094	\$0	1,402	D	

Explanation of Responses:

- Sale prices for the transactions reported here range from \$12.82 to \$12.90. Full information regarding the number of shares sold at each separate price will be provided to the SEC, the issuer or its shareholders upon request.
- Sale prices for the transactions reported here range from \$12.82 to \$12.95. Full information regarding the number of shares sold at each separate price will be provided to the SEC, the issuer or its shareholders upon request.
- The options became exercisable in three equal annual installments commencing on August 22, 2013.

4. The options became exercisable in three equal annual installments commencing on August 21, 2014.

/s/ Nitin Soma

02/21/2017

** Signature of Reporting Person Date

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

* 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).

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

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 Number.