

Seabrooke Christopher Stefan
 Form 4
 November 14, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 Seabrooke Christopher Stefan

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)
 11/13/2012

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

4 COMMERCE SQUARE 39
 RIVONIA ROAD, SANDHURST,
 SANDTON

(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

GAUTENG RSA T3, T3 2196

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 11/13/2012 | | A | | 111,884 (1) (2) | A | \$ 9.35 (3) |
| Common Stock | | | | | 211,884 | I | See footnote (4) |
| | | | | | 15,092 | D | |

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

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number.

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 Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Seabrooke Christopher Stefan 4 COMMERCE SQUARE 39 RIVONIA ROAD SANDHURST, SANDTON GAUTENG RSA T3, T3 2196 | X | | | |

Signatures

/s/ Herman Kotze, Attorney-in-Fact for Christopher Seabrooke
 11/14/2012

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) The Issuer has a primary listing on the Nasdaq Stock Market and a secondary listing on the JSE Limited. The purchaser described in note 4 below entered into an irrevocable agreement on September 27, 2012 to acquire 100 000 shares of common stock in the Company through the JSE Limited at 8200 RSA cents per share once the shares of common stock had been moved by the seller from the Nasdaq register to the JSE register. The seller had irrevocably undertaken to transfer the shares of common stock to the JSE register on or before November 30, 2012. The transfer was concluded during the Company's closed period. The first day to trade after the expiry of this period pursuant to the release of Q-1 results was November 13, 2012.
- In accordance with the regulations of the JSE Limited, in order to give effect to the undertaking to purchase by transacting through the market at the committed price, the purchaser would be obliged to acquire any shares of common stock offered at a lower price first.
- (2) Accordingly, the purchaser acquired 111 884 shares on market on November 13, 2012 being the 100 000 shares pursuant to the irrevocable undertaking and 11 884 shares of common stock that were offered on the JSE on the day at prices of 8200 RSA cents or lower.
- (3) The underlying transactions are denominated in South African rand ("ZAR"). The amount reported in United States dollars is based on the exchange rate in effect on the date of this filing. Purchase prices for the transactions reported here range from ZAR76.50 to

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ZAR82.00. Full information regarding the number of shares purchased at each separate price will be provided to the SEC, the issuer or its shareholders upon request.

- (4) A trust, settled by a relative of the reporting person and of which the reporting person is a discretionary beneficiary, is a shareholder of the company whose wholly owned subsidiary has acquired the common stock. The trust beneficially owns 33% of the company that holds the common stock and has the right to vote 67% of the issued shares of the company. The reporting person is one of four trustees of the trust, and all matters voted on require a simple majority. The reporting person is the chief executive of the company that holds the common stock. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

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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