

NET 1 UEPS TECHNOLOGIES INC

Form SC 13G/A

April 18, 2013

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

NET 1 UEPS TECHNOLOGIES INC

(Name of Issuer)

Common Stock

(Title of Class of Securities)

64107N206

(CUSIP Number)

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see Instructions).

CUSIP No.: 64107N206

1 NAME OF REPORTING PERSON
Rob Dower on behalf of Allan Gray
Proprietary Limited

I.R.S. IDENTIFICATION NO. OF
ABOVE PERSON (ENTITIES ONLY)
Not Applicable

2 CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF
ORGANIZATION
South Africa

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER
6 SHARED VOTING POWER
7 SOLE DISPOSITIVE POWER
8 SHARED DISPOSITIVE POWER
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)

12 TYPE OF REPORTING PERSON
IV

CUSIP No.: 64107N206

ITEM 1(a). NAME OF
ISSUER:
NET 1 UEPS
TECHNOLOGIES
INC

ADDRESS OF
ISSUER'S
ITEM 1(b). PRINCIPAL
EXECUTIVE
OFFICES:
4th Floor, North
Wing, President

Place | Cnr Jan
Smuts Ave &
Bolton Road
Rosebank |
Johannesburg |
South Africa

ITEM 2(a). NAME OF
PERSON FILING:

Rob Dower on
behalf of Allan Gray
Proprietary Limited

ITEM 2(b). ADDRESS OF
PRINCIPAL
BUSINESS
OFFICE OR, IF
NONE,
RESIDENCE:

Granger Bay Court,
Beach Road, V&A
Waterfront, Cape
Town, 8001

ITEM 2(c). CITIZENSHIP:

South Africa

ITEM 2(d). TITLE OF CLASS
OF SECURITIES:

Common Stock

ITEM 2(e). CUSIP NUMBER:

64107N206

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK
WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);
- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);
- (e) An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J); d

- (k) Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d1(b)(1)(ii)(J), please specify the type of institution:

ITEM
4.

OWNERSHIP:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:

6 234 316

- (b) Percent of class:

13.6716%

- (c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote:

215 249

- (ii) Shared power to vote or to direct the vote:

0

- (iii) Sole power to dispose or to direct the disposition of:

6 234 316

- (iv) Shared power to dispose or to direct the disposition of:

0

ITEM 5.

OWNERSHIP OF
FIVE PERCENT OR
LESS OF A CLASS:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

ITEM 6.

OWNERSHIP OF
MORE THAN FIVE
PERCENT ON
BEHALF OF
ANOTHER
PERSON:

ITEM 7.

IDENTIFICATION
AND
CLASSIFICATION

OF THE
SUBSIDIARY
WHICH ACQUIRED
THE SECURITY
BEING REPORTED
ON BY THE
PARENT HOLDING
COMPANY:

Allan Gray Life
Limited, Allan Gray
South Africa
Proprietary Limited,
Allan Gray Unit Trust
Management (RF)
Proprietary Limited

IDENTIFICATION
AND

ITEM 8. CLASSIFICATION
OF MEMBERS OF
THE GROUP:

All entities listed in
Item 7 are wholly
owned by Allan Gray
Proprietary Limited.

ITEM 9. NOTICE OF
DISSOLUTION OF
GROUP:

ITEM 10. CERTIFICATION:

By signing below I
certify that, to the
best of my knowledge
and belief, the foreign
regulatory scheme
applicable to [insert
particular category of
institutional investor]
is substantially
comparable to the
regulatory scheme
applicable to the
functionally
equivalent U.S.
institution(s). I also
undertake to furnish
to the Commission
staff, upon request,
information that

would otherwise be
disclosed in a
Schedule 13D.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date

Rob Dower on behalf of Allan Gray Proprietary Limited

/s/ Rob Dower

Signature

Allan Gray Proprietary Limited, Director

Name/Title

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).