



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
100 F STREET, NE
MAIL STOP 5631B
WASHINGTON, DC 20549

DIVISION OF
ENFORCEMENT

May 29, 2015


Patrick Smith
DLA Piper LLP
1251 Avenue of the Americas
New York, NY 10020-1104

Re: In the Matter of Net 1 UEPS Technologies Inc, HO-11971

Dear Mr. Smith:

We have concluded the investigation as to Net 1 UEPS Technologies Inc. Based on the information we have as of this date, we do not intend to recommend an enforcement action by the Commission against Net 1 UEPS Technologies Inc. We are providing this notice under the guidelines set out in the final paragraph of Securities Act Release No. 5310, which states in part that the notice "must in no way be construed as indicating that the party has been exonerated or that no action may ultimately result from the staff's investigation." (The full text of Release No. 5310 can be found at: <http://www.sec.gov/divisions/enforce/wells-release.pdf>.)

Sincerely,



Charles Cain
Deputy Chief
FCPA Unit