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24025 Park Sorrento, Suite 410, Calabasas, CA 91302

(Address of principal executive offices) (Zip Code)

(818) 222-9195 / (818) 222-9197

(Issuer's telephone/facsimile numbers, including area code)

**Item 1.01 Entry into a Material Definitive Agreement.**

On December 21, 2015, NetSol Technologies, Inc. (the “Company”) entered into a material definitive agreement for the implementation of NFS Ascent™ with an existing Client of the Company. The Agreement provides for the upgrade of the client’s existing platform in 12 countries and a new NFS Ascent implementation in an additional country. The project will be implemented over a period of five years with maintenance and support over a ten year period.

Page 2

**SIGNATURES**

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NETSOL TECHNOLOGIES, INC.

Date: December 21, 2015 */s/ Najeeb Ghauri*  
NAJEEB GHOURI  
Chief Executive Officer, Chairman

Date: December 21, 2015 */s/ Roger K. Almond*  
Roger K. Almond  
Chief Financial Officer

