#### SIDDIQUI BOO ALI

Form 5

August 14, 2009

<b>FORM</b>	15							OMB A	PPROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMIS							OMMISSION	OMB Number:	3235-0362		
Check this no longer		vvas	simigion, D.	.C. 2054)	9			Expires:	January 31, 2005		
to Section 16			CATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES					Estimated average burden hours per response 1.			
See Instru 1(b). Form 3 H. Reported Form 4 Transactio Reported	Filed purs oldings Section 17(a	uant to Section 1 ) of the Public U 30(h) of the In	tility Holdin	g Compa	ny A	ct of	1935 or Section	on			
SIDDIQUI BOO ALI Syr NE			Issuer Name <b>and</b> Ticker or Trading ymbol [ETSOL TECHNOLOGIES INC				5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)				
			ement for Issuer's Fiscal Year Ended a/Day/Year) /2009				Director X Officer (giv below)		Owner or (specify		
_	OL TECHONOLO 01 CALABASAS 1							Cro			
			endment, Date Original onth/Day/Year)				6. Individual or Joint/Group Reporting  (check applicable line)				
CALABAS	AS, CA 91302						_X_ Form Filed by Form Filed by Person				
(City)	(State)	Zip) <b>Tabl</b>	le I - Non-Deri	vative Sec	urities		ired, Disposed o	f. or Beneficial	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A)		r )	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of		
Common				Amount	or (D)	Price	(Instr. 3 and 4)				
Common Stock	Â	Â	Â	Â	Â	Â	20,000	D	Â		
	port on a separate line ficially owned directly		contained in	n this for	m are	not re	llection of info equired to resp lid OMB contro	ond unless	SEC 2270 (9-02)		

**OMB APPROVAL** 

#### Edgar Filing: SIDDIQUI BOO ALI - Form 5

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	nt of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired						
					(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration		Number		
						Exercisable	Date		of		
					(A) (D)				Shares		
					(4) (1)				SHales		

of D

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# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
coporting of their runner, returned	Director	10% Owner	Officer	Other		
SIDDIQUI BOO ALI						
C/O NETSOL TECHONOLOGIES INC	Â	â	CFO	â		
23901 CALABASAS ROAD STE 2072	А	A	A CFO	Α		
CALABASAS, CA 91302						

## **Signatures**

/s/ Boo Ali
Siddiqui

\*\*Signature of Reporting Person

08/14/2009

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).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2