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NETSPEND HOLDINGS, INC.

Reported by

DEVOGLAER JAMES H

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/13/12 for the Period Ending 02/09/12

Address	701 BRAZOS STREET SUITE 1300 AUSTIN, TX 78701-2582
Telephone	(512) 532-8200
CIK	0001496623
Symbol	NTSP
SIC Code	6199 - Finance Services
Industry	Consumer Financial Services
Sector	Financial
Fiscal Year	12/31

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FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
DeVoglaer James H (Last) (First) (Middle)	**NetSpend Holdings, Inc. [NTSP]**	_____ Director _____ 10% Owner
701 BRAZOS, SUITE 1200 (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) **2/9/2012**	__ **X** __ Officer (give title below) _____ Other (specify below) **EVP Information Technology**
AUSTIN, TX 78701 (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Restriced Stock	**2/9/2012**		**A**		**13559**	**A**	(1)	**13559**	**D**	

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	(2)	**2/9/2012**		**A**		**27672**		(2)	(2)	**Common Stock**	**27672**	(2)	**27672**	**D**	

Explanation of Responses:

(1) Restricted stock units were granted on February 9, 2011 (13,559 shares). The shares shown may not be sold or otherwise transferred until they vest. The shares will vest 25% per year on the four subsequent anniversaries of their grant date if the holder remains in the employ of the Company through the applicable vesting date. The vesting of the shares is subject to acceleration in the event of the death or disability of the holder and any change in control of the Company.

(2) Options were granted on February 9, 2012 (27,672 shares @ $8.75 per share). The options have a term of ten years from their grant date. 25% of each option vests on the four succeeding anniversaries of its date of grant if the holder remains in the employ of the Company through the applicable vesting date. The vesting on the option is subject to acceleration in the event of a change in control of the Company.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DeVoglaer James H **701 BRAZOS**			**EVP Information Technology**	

SUITE 1200 **AUSTIN, TX 78701**				

Signatures

/s/ George W. Gresham, by power of attorney **2/13/2012**

** Signature of Reporting Person — Date

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

***** 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 is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

NETSPEND HOLDINGS, INC.

Power of Attorney

WHEREAS, the undersigned, in his or her capacity as a director or officer or both, as the case may be, of NetSpend Holdings, Inc., a Delaware corporation (the "Company"), may be required to file with the Securities and Exchange Commission (the "Commission") under Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (collectively, the "Exchange Act"), Forms 3, 4 and 5 ("Forms") relating to the undersigned's holdings of and transactions in securities of the Company;

NOW, THEREFORE, the undersigned, in his or her capacity as a director or officer or both, as the case may be, of the Company, does hereby appoint Steven F. Coleman, George W. Gresham and Austin D. Smithers, and each of them severally, as his or her true and lawful attorney-in-fact or attorneys-in-fact and agent or agents with power to act with or without the other and with full power of substitution and resubstitution, to execute in his or her name, place and stead, in his or her capacity as a director or officer or both, as the case may be, of the Company, Forms and any and all amendments thereto and any and all instruments necessary or incidental in connection therewith, if any, and to file the same with the Commission and any stock exchange or similar authority. Each said attorney-in-fact and agent shall have full power and authority to do and perform in the name and on behalf of the undersigned in any and all capacities, every act whatsoever necessary or desirable to be done in the premises, as fully and to all intents and purposes as the undersigned might or could do in person, the undersigned hereby ratifying and approving the acts of said attorney. The powers and authority of each said attorney-in-fact and agent herein granted shall remain in full force and effect until the undersigned is no longer required to file Forms under the Exchange Act with respect to securities of the Company, unless earlier revoked by the undersigned by giving written notice of such revocation to the Company. The undersigned acknowledges that the said attorneys-in- fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

IN WITNESS WHEREOF, the undersigned has executed this instrument this 6th day of February, 2012.

/s/ James DeVoglaer
James DeVoglaer