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NETSPEND HOLDINGS, INC.

Reported by

CASTALDI ALEXANDER R

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 08/17/11 for the Period Ending 08/17/11

Address	701 BRAZOS STREET SUITE 1300 AUSTIN, TX 78701-2582
Telephone	(512) 532-8200
CIK	0001496623
Symbol	NTSP
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

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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)
CASTALDI ALEXANDER R (Last) (First) (Middle)	**NetSpend Holdings, Inc. [NTSP]**	__ **X** __ Director __ **X** __ 10% Owner _____ Officer (give title below) _____ Other (specify below)
C/O JLL PARTNERS, INC., 450 LEXINGTON AVENUE, 31ST FLOOR (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) **8/17/2011**	
NEW YORK, NY 10017 (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			
Common Stock, par value $0.001 per share	**8/17/2011**		**J** (1)		**7000000**	**D**	**$ 0**	**14839225** (2)	**I**	**See Footnote** (3)

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				
Series A Convertible Preferred Stock	(4)	**8/17/2011**		**J** (5)		**700000**		(4)	(4)	**Common Stock**	**7000000**	**$ 0**	**700000** (3)	**I**	**See Footnote** (3)

Explanation of Responses:

(1) These shares of common stock, par value $0.001 per share (the "Common Stock"), of NetSpend Holdings, Inc. (the "Company") were exchanged by JLL Partners Fund IV, L.P. and JLL Partners Fund V, L.P. (together, the "JLL Funds") for series A convertible preferred stock, par value $0.001 per share (the "Series A Convertible Preferred Stock"), of the Company (the "Share Exchange") upon the terms and subject to the conditions of a Share Exchange Agreement, dated as of August 17, 2011, by and among the Company, JLL Partners Fund IV, L.P. and JLL Partners Fund V, L.P. (the "Share Exchange Agreement").

(2) After the Share Exchange, the JLL Funds are the beneficial owners of 14,839,225 shares of Common Stock of the Company and 700,000 shares of Series A Convertible Preferred Stock of the Company. Mr. Castaldi may be deemed to be the indirect beneficial owner of 14,839,225 shares of Common Stock and 700,000 shares of Series A Convertible Preferred Stock of the Company. Mr. Castaldi disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that he is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

(3) Mr. Castaldi is an affiliate of the JLL Funds. Mr. Castaldi disclaims beneficial ownership of the Common Stock of the Company except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that any of these reporting persons is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

(4) The Series A Convertible Preferred Stock is convertible into Common Stock at any time at a rate of ten shares of Common Stock for each share of Series A Convertible Preferred Stock upon the terms and subject to the conditions of the Share Exchange Agreement. There is no expiration date for convertibility.

(5) These 700,000 shares of Series A Convertible Preferred Stock of the Company were received in connection with the Share Exchange. See footnote (1) above.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CASTALDI ALEXANDER R **C/O JLL PARTNERS, INC.** **450 LEXINGTON AVENUE, 31ST FLOOR** **NEW YORK, NY 10017**	**X**	**X**		

Signatures

/s/ Alexander R. Castaldi **8/17/2011**

** 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.

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