

AVG Technologies N.V.  
Form SC 13G  
November 23, 2012

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No.)\*

AVG Technologies N.V.  
(Name of Issuer)

Ordinary Shares, par value €0.01 per share  
(Title of Class of Securities)

N07831105  
(CUSIP Number)

November 12, 2012  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

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\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



CUSIP No N07831105

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Wolf Fund Management Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)   
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER  
0

6. SHARED VOTING POWER  
2,713,987

7. SOLE DISPOSITIVE POWER  
0

8. SHARED DISPOSITIVE POWER  
2,713,987

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,713,987

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (SEE INSTRUCTIONS)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.02%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

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CUSIP No N07831105

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Wolf Opportunity Fund, Ltd.
  2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
  
(a)   
(b)
  3. SEC USE ONLY
  4. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
British Virgin Islands
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5. SOLE VOTING POWER  
  
0
  6. SHARED VOTING POWER  
  
2,713,987
  7. SOLE DISPOSITIVE POWER  
  
0
  8. SHARED DISPOSITIVE POWER  
  
2,713,987
  9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
2,713,987
  10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (SEE INSTRUCTIONS)
  11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
5.02%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

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CUSIP No N07831105

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Ahmet H. Okumus
  2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
  3. SEC USE ONLY
  4. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Republic of Turkey
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5. SOLE VOTING POWER  
  
0
  6. SHARED VOTING POWER  
  
2,713,987
  7. SOLE DISPOSITIVE POWER  
  
0
  8. SHARED DISPOSITIVE POWER  
  
2,713,987
  9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
2,713,987
  10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (SEE INSTRUCTIONS)
  11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.02%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

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CUSIP No N07831105

Item 1. (a). Name of Issuer:

AVG TECHNOLOGIES N.V.

(b). Address of issuer's principal executive offices:

Gatwick Straat 9-39  
1043 GL Amsterdam  
The Netherlands

Item 2. (a). Name of person filing:

Wolf Fund Management Ltd.  
Wolf Opportunity Fund, Ltd.  
Ahmet H. Okumus

(b). Address of principal business office, or if none, residence:

Wolf Fund Management Ltd.  
767 Third Avenue, 35th Floor  
New York, New York 10022

Wolf Opportunity Fund, Ltd  
Craigmuir Chambers, Suite 71  
Road Town, Tortola  
British Virgin Islands

Ahmet H. Okumus  
c/o Wolf Fund Management Ltd.  
767 Third Avenue, 35th Floor  
New York, New York 10022

(c). Citizenship:

Wolf Fund Management Ltd. - Cayman Islands exempted company  
Wolf Opportunity Fund, Ltd. - British Virgin Islands business company  
Ahmet H. Okumus - Republic of Turkey

(d). Title of class of securities:

Ordinary Shares, par value €0.01 per share

(e). CUSIP No.:

N07831105



Item 3. If This Statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b), or (c), check whether the person filing is a

- (a)  Broker or dealer registered under section 15 of the Exchange Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.1813);
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with s.240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Wolf Fund Management Ltd.: 2,713,987  
Wolf Opportunity Fund, Ltd. : 2,713,987  
Ahmet H. Okumus: 2,713,987

(b) Percent of class:

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Wolf Fund Management Ltd.: 5.02%

Wolf Opportunity Fund, Ltd. : 5.02%

Ahmet H. Okumus: 5.02%

(c) Number of shares as to which Wolf Fund Management Ltd. has:

- |  |           |   |
|--|-----------|---|
| (i) Sole power to vote or to direct the vote                 | 0         | , |
| (ii) Shared power to vote or to direct the vote              | 2,713,987 | , |
| (iii) Sole power to dispose or to direct the disposition of  | 0         | , |
| (iv) Shared power to dispose or to direct the disposition of | 2,713,987 | . |
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Number of shares as to which Wolf Opportunity Fund, Ltd has:

(i)	Sole power to vote or to direct the vote	0	,
(ii)	Shared power to vote or to direct the vote	2,713,987	,
(iii)	Sole power to dispose or to direct the disposition of	0	,
(iv)	Shared power to dispose or to direct the disposition of	2,713,987	.

Number of shares as to which Ahmet H. Okumus has:

(i)	Sole power to vote or to direct the vote	0	,
(ii)	Shared power to vote or to direct the vote	2,713,987	,
(iii)	Sole power to dispose or to direct the disposition of	0	,
(iv)	Shared power to dispose or to direct the disposition of	2,713,987	.

Instruction: For computations regarding securities which represent a right to acquire an underlying security see §240.13d-3(d)(1).

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.



Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company or control person has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

November 21, 2012  
Date

WOLF FUND MANAGEMENT LTD.\*

By: /s/ Ahmet H. Okumus  
Name: Ahmet H. Okumus  
Title: President

WOLF FUND MANAGEMENT LTD.\*

By: /s/ Ahmet H. Okumus  
Name: Ahmet H. Okumus  
Title: Director

AHMET H. OKUMUS\*  
/s/ Ahmet H. Okumus

\*The Reporting Persons disclaim beneficial ownership over the securities reported herein except to the extent of the Reporting Persons' pecuniary interest therein.

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See s.240.13d-7 for other parties for whom copies are to be sent.

Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).



AGREEMENT

The undersigned agree that this Schedule 13G dated November 12, 2012 relating to the Ordinary Shares, par value €0.01 per share of AVG TECHNOLOGIES N.V. shall be filed on behalf of the undersigned.

November 21, 2012

Date

WOLF FUND MANAGEMENT LTD.\*

By: /s/ Ahmet H. Okumus

Name: Ahmet H. Okumus

Title: President

WOLF FUND MANAGEMENT LTD.\*

By: /s/ Ahmet H. Okumus

Name: Ahmet H. Okumus

Title: Director

AHMET H. OKUMUS

/s/ Ahmet H. Okumus

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