

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person HOROWITZ COREY M		2. Issuer Name and Ticker or Trading Symbol NETWORK 1 TECHNOLOGIES INC [NTIP-NYSE]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO and Chairman			
(Last) (First) (Middle) 6 BROOKLAWN DRIVE		3. Date of Earliest Transaction (Month/Day/Year) 07/14/2016		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person			
(Street) WESTPORT, CT 06880		4. If Amendment, Date Original Filed (Month/Day/Year)					
(City) (State) (Zip)		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned					
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (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		
Restricted Stock Units	(1)	07/14/2016		A	750,000	(2) (2)	Common Stock	750,000	(1)	750,000	D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOROWITZ COREY M 6 BROOKLAWN DRIVE WESTPORT, CT 06880	X	X	CEO and Chairman	

Signatures

By: /s/ Corey M. Horowitz	07/18/2016
Signature of Reporting Person	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).

The restricted stock units (RSUs) were granted pursuant to an Employment Agreement, dated July 14, 2016, between the Company and Mr. Horowitz, for a five-year term beginning (1) July 14, 2016 and ending July 14, 2021 (the "Term"). Each restricted stock unit represents a right to receive one share of common stock, subject to the vesting provisions described below.

The RSUs shall vest in three tranches and all RSUs shall be subject to continued employment through the applicable vesting date. The RSUs shall vest as follows: (i) 250,000 RSUs shall vest on July 14, 2018; (ii) 250,000 RSUs shall vest in equal annual installments over the remaining Term, beginning at any time after July 14, 2018 when and if the Company's Common Stock achieves a closing price of a minimum of \$3.25 per share for 20 consecutive trading days and (iii) 250,000 RSUs shall vest in equal annual installments over the remaining Term, starting at any time after July 14, 2018 when and if the Company's Common Stock achieves a closing price of a minimum of \$4.25 per share for 20 consecutive trading days. Further, all of the RSUs become fully vested upon a Change of Control, or upon the Company's termination of Mr. Horowitz's employment Other Than for Cause, or upon Mr. Horowitz's termination of his employment for Good Reason (all as defined in the Employment Agreement).

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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