

FORM 5

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

| | |
|--|-----------|
| OMB APPROVAL | |
| OMB Number: | 3235-0362 |
| Estimated average burden hours per response... | 1.0 |

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

ANNUAL 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

| | | | | | | | | |
|---|---------|----------|---|--|--|---|--|--|
| 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) | | |
| (Last) | (First) | (Middle) | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2016 | | | CEO and Chairman | | |
| 6 BROOKLAWN DRIVE | | | 4. If Amendment, Date Original Filed (Month/Day/Year) | | | 6. Individual or Joint/Group Reporting (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 | | | | | |
| (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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|-----------------------------------|--|------------|-------|---|---|--|
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock, \$.01 par value per share | 12/28/2016 | | G | 11,500 | D | \$ 0 | 3,144,385 (1) | D | |
| Common Stock, \$.01 par value per share | 12/30/2016 | | G | 20,000 | D | \$ 0 | 3,124,385 (2) | D | |
| Common Stock, \$.01 par value per share | | | | | | | 2,744,384 | I | See footnotes (3) (4) |

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

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.

SEC 2270 (9-02)

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 at End of Issuer's Fiscal Year (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--|---|---|-----------------------------------|--|-----|---|-----------------|--|---|--|---|---|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

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

| | |
|---------------------------------|------------|
| /s/ Corey M. Horowitz | 02/10/2017 |
| **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).

(1) Represents gifts (charitable contributions) of an aggregate of 11,500 shares of common stock to three charities.

(2) Represents a gift (charitable contribution) of 20,000 shares of common stock to a donor advised fund.

Includes shares of common stock owned indirectly by Mr. Horowitz, and directly as follows: (i) 2,165,472 shares owned by CMH Capital Management Corp., an entity solely owned by Mr. Horowitz; (ii) 67,471 shares owned by Donna Slavitt, the wife of Mr. Horowitz, (iii) an aggregate of 383,250 shares held by two trusts and a custodian account for the benefit of Mr. Horowitz's three children; (iv) 2,291 shares of common stock held by Horowitz Partners, a general partnership of which Mr. Horowitz is a partner.

(3) Includes 125,900 shares of common stock owned by CMH Capital Management Corp. Profit Sharing Plan, an entity of which Mr. Horowitz, as trustee, has sole voting and investment power with respect to the shares. Since the date of the reporting person's last report, 5,900 shares previously owned by CMH Capital Management Corp. were contributed to CMH Capital Management Corp. Profit Sharing Plan, and 120,000 shares previously owned by CMH Capital Management Money Purchase Plan were transferred to CMH Capital Management Corp. Profit Sharing Plan.

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.