

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 7)(1)

NETWORK-1 SECURITY SOLUTIONS, INC.

-----  
(Name of Issuer)

Common Stock, \$0.01 Par Value Per Share

-----  
(Title of Class of Securities)

64121N109

-----  
(CUSIP Number)

Wheatley Partners II, L.P.  
80 Cuttermill Road  
Great Neck, NY 11021  
Telephone: (516) 773-1024

With a copy to:

Michael R. Reiner, Esq.  
Breslow & Walker, LLP  
767 Third Avenue  
New York, New York 10017  
Telephone: (212) 832-1930

-----  
(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

October 25, 2007

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Date of Event Which Requires Filing of this Statement

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.13d-7 for other parties to whom copies are to be sent.

(Continued on following page(s))

(1)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).

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CUSIP No. 64121N109                      13D

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

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

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\* (SEE INSTRUCTIONS)

WC, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

7 SOLE VOTING POWER  
Number of Shares 0 shares  
-----  
Beneficially Owned By 8 SHARED VOTING POWER  
Each Reporting Person 0 shares  
-----  
With 9 SOLE DISPOSITIVE POWER  
0 shares  
-----  
10 SHARED DISPOSITIVE POWER  
0 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

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

Irwin Lieber

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

(a)

(b)

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS\* (SEE INSTRUCTIONS)

PF, OO

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

-----  
7 SOLE VOTING POWER  
Number of Shares 556,983 shares  
-----  
Beneficially Owned By Each Reporting Person  
8 SHARED VOTING POWER  
0 shares  
-----  
9 SOLE DISPOSITIVE POWER  
556,983 shares  
-----  
10 SHARED DISPOSITIVE POWER  
0 shares  
-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
556,983 shares

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
2.4%

-----  
14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

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CUSIP No. 64121N109 13D

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

Barry Rubenstein

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\* (SEE INSTRUCTIONS)

PF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

Number of Shares Beneficially Owned By Each Reporting Person With

197,512 shares

8 SHARED VOTING POWER

1,881,384 shares

9 SOLE DISPOSITIVE POWER

197,512 shares

10 SHARED DISPOSITIVE POWER

1,881,384 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,078,896 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
8.9%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

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CUSIP No. 64121N109 13D

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

Barry Fingerhut

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

(a)

(b)

3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS\* (SEE INSTRUCTIONS)

PF, OO

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

-----  
Number of Shares Beneficially Owned By Each Reporting Person With  
7 SOLE VOTING POWER  
517,243 shares  
-----  
8 SHARED VOTING POWER  
0 shares  
-----  
9 SOLE DISPOSITIVE POWER  
517,243 shares  
-----

10 SHARED DISPOSITIVE POWER  
0 shares

-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
517,243 shares

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
2.2%

-----  
14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

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

Seth Lieber

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS\* (SEE INSTRUCTIONS)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

Number of Shares 34,136 shares

Beneficially

Owned By Each Reporting Person 8 SHARED VOTING POWER  
106,809 shares

Person

With 9 SOLE DISPOSITIVE POWER  
34,136 shares

10 SHARED DISPOSITIVE POWER

106,809 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
140,945 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.6%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

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CUSIP No. 64121N109 13D

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

Jonathan Lieber

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

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\* (SEE INSTRUCTIONS)

PF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

Number of Shares 32,584 shares

8 SHARED VOTING POWER

Owned By Each Reporting Person 106,809 shares

9 SOLE DISPOSITIVE POWER

32,584 shares

10 SHARED DISPOSITIVE POWER

106,809 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

139,393 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.6%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

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CUSIP No. 64121N109 13D

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

Woodland Venture Fund

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

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\* (SEE INSTRUCTIONS)

WC, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

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	7	SOLE VOTING POWER
Number of Shares		792,726 shares
Beneficially Owned By Each Reporting Person With	8	SHARED VOTING POWER
		0 shares
	9	SOLE DISPOSITIVE POWER
		792,726 shares
	10	SHARED DISPOSITIVE POWER
		0 shares

---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
792,726 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
3.4%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 64121N109 13D

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

Seneca Ventures

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

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\* (SEE INSTRUCTIONS)

WC, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION



7 SOLE VOTING POWER  
 Number of Shares 583,483 shares  
 -----  
 Beneficially Owned By 8 SHARED VOTING POWER  
 Each 0 shares  
 -----  
 Reporting Person With 9 SOLE DISPOSITIVE POWER  
 583,483 shares  
 -----  
 10 SHARED DISPOSITIVE POWER  
 0 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 583,483 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
 (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 2.5%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 64121N109 13D

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

Marilyn Rubenstein

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

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\* (SEE INSTRUCTIONS)

PF, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
 PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER  
 Number of Shares 1,049 shares  
 -----

Beneficially  
Owned By            8   SHARED VOTING POWER  
Each                    1,880,335 shares  
Reporting  
Person  
With                    9   SOLE DISPOSITIVE POWER  
                             1,049 shares  
-----  
                             10   SHARED DISPOSITIVE POWER  
                             1,880,335 shares

-----  
11    AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
                             1,881,384 shares

-----  
12    CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

-----  
13    PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
                             8.1%

-----  
14    TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

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CUSIP No. 64121N109            13D

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

Woodland Services Corp.

-----  
2    CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

-----  
3    SEC USE ONLY

-----  
4    SOURCE OF FUNDS\* (SEE INSTRUCTIONS)

OO

-----  
5    CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)                   

-----  
6    CITIZENSHIP OR PLACE OF ORGANIZATION

New York

-----  
Number of            7    SOLE VOTING POWER  
Shares                    0 shares  
-----  
Beneficially  
Owned By            8    SHARED VOTING POWER  
Each                    1,376,209 shares  
Reporting  
-----

Person  
With 9 SOLE DISPOSITIVE POWER  
0 shares

-----  
10 SHARED DISPOSITIVE POWER  
1,376,209 shares

-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,376,209 shares

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
5.9%

-----  
14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

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CUSIP No. 64121N109 13D

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

Woodland Partners

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS\* (SEE INSTRUCTIONS)

WC, OO

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

-----  
7 SOLE VOTING POWER  
Number of 309,316 shares  
Shares

-----  
8 SHARED VOTING POWER  
Owned By 0 shares  
Each

-----  
9 SOLE DISPOSITIVE POWER  
Reporting Person  
With 309,316 shares

10 SHARED DISPOSITIVE POWER  
0 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
309,316 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
1.3%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

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CUSIP No. 64121N109 13D

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

Brookwood Partners, L.P.

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

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\* (SEE INSTRUCTIONS)

WC, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

7 SOLE VOTING POWER  
Number of Shares Beneficially Owned By Each Reporting Person With  
194,810 shares

8 SHARED VOTING POWER  
0 shares

9 SOLE DISPOSITIVE POWER  
194,810 shares

10 SHARED DISPOSITIVE POWER  
0 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
194,810 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.8%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

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CUSIP No. 64121N109 13D

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

Applegreen Partners

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

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\* (SEE INSTRUCTIONS)

WC, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

7 SOLE VOTING POWER  
Number of Shares 106,809 shares  
Beneficially Owned By Each Reporting Person With  
8 SHARED VOTING POWER  
0 shares  
9 SOLE DISPOSITIVE POWER  
106,809 shares

10 SHARED DISPOSITIVE POWER  
0 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
106,809 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.5%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

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CUSIP No. 64121N109 13D

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

Wheatley Partners, L.P.

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

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\* (SEE INSTRUCTIONS)

WC, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

Number of  
Shares

0 shares

Beneficially

Owned By

8 SHARED VOTING POWER

Each

0 shares

Reporting

Person

With

9 SOLE DISPOSITIVE POWER

0 shares

10 SHARED DISPOSITIVE POWER

0 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

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CUSIP No. 64121N109 13D

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

Wheatley Foreign Partners, L.P.

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

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\* (SEE INSTRUCTIONS)

WC, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER  
Number of Shares 0 shares  
Beneficially Owned By Each Reporting Person With  
8 SHARED VOTING POWER  
0 shares  
9 SOLE DISPOSITIVE POWER  
0 shares

10 SHARED DISPOSITIVE POWER  
0 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

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CUSIP No. 64121N109 13D

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

Wheatley Partners, LLC

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

(a)

(b)

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS\* (SEE INSTRUCTIONS)

OO

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

-----  
7 SOLE VOTING POWER  
Number of Shares 0 shares  
-----  
Beneficially Owned By 8 SHARED VOTING POWER  
Each Reporting Person 0 shares  
-----  
With 9 SOLE DISPOSITIVE POWER  
0 shares  
-----

10 SHARED DISPOSITIVE POWER  
0 shares

-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0 shares

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0%

-----  
14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO



This statement, dated October 25, 2007, constitutes Amendment No. 7 to the Schedule 13D, dated November 12, 1998, regarding the reporting persons' ownership of certain securities of Network-1 Security Solutions, Inc. All capitalized terms used herein and otherwise undefined shall have the meanings ascribed in the Schedule.

ITEM 5. Interests in Securities of the Issuer.

Item 5 is hereby amended and restated as follows:

(a) The following list sets forth the aggregate number and percentage (based on 23,198,057 shares of Common Stock outstanding as reported in the Issuer's Form 10-QSB for the quarter ended June 30, 2007), of outstanding shares of Common Stock owned beneficially by each reporting person named in Item 2, as of October 25, 2007:

<TABLE>  
<CAPTION>

Name	Percentage of Shares of Common Stock	
	Shares of Common Stock Beneficially Owned(2)	Beneficially Owned
<S>	<C>	<C>
Wheatley Partners II, L.P.	0	0%
Barry Rubenstein	2,078,896(3), (4), (5), (6), (7), (8), (9)	8.9%
Irwin Lieber	556,983(10)	2.4%
Barry Fingerhut	517,243(11)	2.2%
Seth Lieber	140,945(3), (12), (13)	0.6%
Jonathan Lieber	139,393(3), (13), (14)	0.6%
Woodland Venture Fund	792,726(5)	3.4%
Seneca Ventures	583,483(6)	2.5%
Marilyn Rubenstein	1,881,384(3), (5), (6), (7), (8), (9)	8.1%
Woodland Services Corp.	1,376,209(3), (5), (6)	5.9%
Woodland Partners	309,316(7)	1.3%
Brookwood Partners, L.P.	194,810(9)	0.8%
Applegreen Partners	106,809(13)	0.5%
Wheatley Partners, L.P.	0	0%
Wheatley Foreign Partners, L.P.	0	0%
Wheatley Partners, LLC	0	0%

(2) Includes shares of Common Stock issuable upon the exercise of the 1998 Directors Option, the June 1999 Directors Option, the October 1999 Directors Option, and the December 1999 Directors Option.

(3) The reporting person disclaims beneficial ownership of these securities, except to the extent of his/her/its equity interest therein.

- (4) Includes 150,012 shares of Common Stock owned individually by Barry Rubenstein, 20,000 shares of Common Stock issuable upon the exercise of the 1998 Directors Option, 10,000 shares of Common Stock issuable upon the exercise of the June 1999 Directors Option, 7,500 shares of Common Stock issuable upon the exercise of the October 1999 Directors Option and 10,000 shares of Common Stock issuable upon the exercise of the December 1999 Directors Option.
- (5) Includes 792,726 shares of Common Stock owned by Woodland Venture.
- (6) Includes 583,483 shares of Common Stock owned by Seneca.
- (7) Includes 309,316 shares of Common Stock owned by Woodland Partners.
- (8) Includes 1,049 shares of Common Stock owned by Marilyn Rubenstein.
- (9) Includes 194,810 shares of Common Stock owned by Brookwood.
- (10) Includes 509,483 shares of Common Stock owned individually by Irwin Lieber, 20,000 shares of Common Stock issuable upon the exercise of the 1998 Directors Option, 10,000 shares of Common Stock issuable upon the exercise of the June 1999 Directors Option, 7,500 shares of Common Stock issuable upon the exercise of the October 1999 Directors Option and 10,000 shares of Common Stock issuable upon the exercise of the December 1999 Directors Option.
- (11) Includes 517,243 shares of Common Stock owned individually by Barry Fingerhut.
- (12) Includes 34,136 shares of Common Stock owned individually by Seth Lieber.
- (13) Includes 106,809 shares of Common Stock owned by Applegreen Partners.
- (14) Includes 32,584 shares of Common Stock owned individually by Jonathan Lieber.

(b) Barry Rubenstein, by virtue of being a general partner of Woodland Venture, Seneca, Woodland Partners and Brookwood, and the husband of Marilyn Rubenstein, may be deemed to have shared power to vote and to dispose of 1,881,384 shares of Common Stock, representing approximately 8.1% of the outstanding Common Stock. Barry Rubenstein has sole power to vote and to dispose of 197,512 shares of Common Stock (including shares issuable upon the exercise of the 1998 Directors Option, the June 1999 Directors Option, the October 1999 Directors Option and the December 1999 Directors Option), representing approximately 0.8% of the outstanding Common Stock.

Irwin Lieber has sole power to vote and to dispose of 556,983 shares of Common Stock (including shares issuable upon the exercise of the 1998 Directors Option, the June 1999 Directors Option, the October 1999 Directors Option and the December 1999 Directors Option), representing approximately 2.4% of the outstanding Common Stock.

Barry Fingerhut has sole power to vote and to dispose of 517,243 shares of Common Stock, representing approximately 2.2% of the outstanding Common Stock.

Seth Lieber, by virtue of being a general partner of Applegreen, may be deemed to have shared power to vote and to dispose of 106,809 shares of Common Stock, representing approximately 0.5% of the outstanding Common Stock. Seth Lieber has sole power to vote and to dispose of 34,136 shares of Common Stock, representing approximately 0.1% of the outstanding Common Stock.

Jonathan Lieber, by virtue of being managing general partner of Applegreen, may be deemed to have shared power to vote and to dispose of 106,809 shares of Common Stock, representing approximately 0.5% of the outstanding Common Stock. Jonathan Lieber has sole power to vote and to dispose of 32,584 shares of Common Stock, representing approximately 0.1% of the outstanding Common Stock.

Woodland Venture has sole power to vote and to dispose of 792,726 shares of Common Stock, representing approximately 3.4% of the outstanding

Seneca has sole power to vote and to dispose of 583,483 shares of Common Stock, representing approximately 2.5% of the outstanding Common Stock.

Marilyn Rubenstein has sole power to vote and to dispose of 1,049 shares of Common Stock, representing approximately 0.005% of the outstanding Common Stock, and by virtue of being an officer of Services and a general partner of Woodland Partners and Brookwood, may be deemed to have shared power to vote and to dispose of 1,880,335 shares of Common Stock, representing approximately 8.1% of the outstanding Common Stock.

Services by virtue of being a general partner of Woodland Venture and Seneca, may be deemed to have shared power to vote and to dispose of 1,376,209 shares of Common Stock, representing approximately 5.9% of the outstanding Common Stock.

Woodland Partners has sole power to vote and to dispose of 309,316 shares of Common Stock, representing approximately 1.3% of the outstanding Common Stock.

Applegreen has sole power to vote and to dispose of 106,809 shares of Common Stock, representing approximately 0.5% of the outstanding Common Stock.

Brookwood has sole power to vote and to dispose of 194,810 shares of Common Stock, representing approximately 0.8% of the outstanding Common Stock.

(c) The following table sets forth the transactions in the securities of the Issuer by the Reporting Persons identified in Item 2 of this Schedule 13D which were effected during the prior sixty days from October 25, 2007:

<TABLE>  
<CAPTION>

Name of Shareholder	Sales Price Per Sale Date	Number Of Shares of Common Stock Share	Sold
<S> Wheatley Partners, L.P.	<C> 10/25/07	<C> \$1.75	<C> 194,280
Wheatley Foreign Partners, L.P.	10/25/07	\$1.75	16,868
Wheatley Partners II, L.P.	10/25/07	\$1.75	1,280,207
Woodland Venture Fund	10/25/07	\$1.8717	36,500
Seneca Ventures	10/25/07	\$1.8717	36,500
Brookwood Partners	10/25/07	\$1.75	100,000

</TABLE>

The sales of the shares of Common Stock of the Issuer described above were sold pursuant to open market sales.

(d) No other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of such securities.

(e) Not applicable

SIGNATURE

After reasonable inquiry and to the best of his/her/its knowledge and belief, each of the undersigned hereby certifies that the information set forth in this Schedule is true, complete and correct.

Dated: November 9, 2007

WHEATLEY PARTNERS II, L.P.

By: /s/ IRWIN LIEBER

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Irwin Lieber, a General Partner

SENECA VENTURES

By: /s/ BARRY RUBENSTEIN

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Barry Rubenstein, a General Partner

WOODLAND VENTURE FUND

By: /S/ BARRY RUBENSTEIN

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Barry Rubenstein, a General Partner

WOODLAND SERVICES CORP.

By: /s/ BARRY RUBENSTEIN

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Barry Rubenstein, President

/s/ BARRY RUBENSTEIN

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Barry Rubenstein

/s/ IRWIN LIEBER

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Irwin Lieber

/s/ BARRY FINGERHUT

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Barry Fingerhut

/s/ MARILYN RUBENSTEIN

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Marilyn Rubenstein

/s/ SETH LIEBER

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Seth Lieber

/s/ JONATHAN LIEBER

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Jonathan Lieber

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WOODLAND PARTNERS

By: /s/ BARRY RUBENSTEIN

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Barry Rubenstein, a General Partner

APPLEGREEN PARTNERS

By: /s/ JONATHAN LIEBER

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Jonathan Lieber, Managing General Partner

BROOKWOOD PARTNERS, L.P.

By: /s/ BARRY RUBENSTEIN

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Barry Rubenstein, a General Partner

WHEATLEY PARTNERS, L.P.

By: Wheatley Partners, LLC, the General  
Partner

By: /s/ BARRY RUBENSTEIN

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Barry Rubenstein, Chief Executive Officer

WHEATLEY FOREIGN PARTNERS, L.P.

By: Wheatley Partners, LLC, the General  
Partner

By: /s/ BARRY RUBENSTEIN

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Barry Rubenstein, Chief Executive Officer

WHEATLEY PARTNERS, LLC

By: /s/ BARRY RUBENSTEIN

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Barry Rubenstein, Chief Executive Officer

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