

FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person HOROWITZ COREY M			2. Issuer Name and Ticker or Trading Symbol NETWORK 1 SECURITY SOLUTIONS INC [NSSI-OTC]			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) C/O CMH CAPITAL MANAGEMENT CORP., 445 PARK AVENUE, SUITE 1028			3. Date of Earliest Transaction (Month/Day/Year) 02/28/2007			6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
(Street) NEW YORK, NY 10022			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.

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 1474 (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 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				
Option to purchase common stock	\$ 1.46	02/28/2007		A		375,000		03/31/2007 ⁽¹⁾	02/28/2012	Common stock	375,000	(2)	375,000	D	
Warrant to purchase common stock	\$ 1.48	02/28/2007		J		250,000		02/28/2007	10/08/2010	Common stock	250,000	(3)	250,000	I	See Footnote (4)
Option to purchase common stock	\$ 1.2	02/28/2007		J		750,000		02/28/2007	04/18/2010	Common stock	750,000	(3)	750,000	I	See footnotes (4)
Option to purchase common stock	\$ 0.23	02/28/2007		J		1,084,782		02/28/2007	12/22/2011	Common stock	1,084,782	(3)	1,084,782	D	
Option to purchase common stock	\$ 0.13	02/28/2007		J		515,218		02/28/2007	12/22/2011	Common stock	515,218	(3)	515,218	D	
Option to purchase common stock	\$ 6	02/28/2007		J		20,000		02/28/2007	10/20/2011	Common stock	20,000	(3)	20,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOROWITZ COREY M C/O CMH CAPITAL MANAGEMENT CORP. 445 PARK AVENUE, SUITE 1028 NEW YORK, NY 10022	X	X	CEO and Chairman	

CMH CAPITAL MANAGEMENT CORP 445 PARK AVENUE SUITE 1028 NEW YORK, NY 10021		X		
--	--	---	--	--

Signatures

By: /s/ Corey M. Horowitz		03/01/2007
<small>Signature of Reporting Person</small>		<small>Date</small>

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) The shares of common stock underlying the option vest in equal quarterly amounts of 93,750 shares beginning March 31, 2007 through December 31, 2007.
- (2) The options were issued pursuant to an Employment Agreement, Dated February 28, 2007, between the issuer and the reporting person.
- (3) In accordance with the Employment Agreement, dated February 28, 2007, between the Issuer and the Reporting Person, the expiration date of such options or warrants was extended for an additional 3 years.
- (4) The options or warrants are owned by CMH Capital Management Corp., an entity in which the reporting person is the sole officer, director and stockholder.

Note: File three copies of this Form, one of which must be manually signed. If space 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.