FORM 5 Check this box if no longer subject to Section 16. Form 4 or

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

OMB APPROV	/AL
OMB Number:	3235-0362
Estimated average burd	den
hours per response	1.0

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

Name and Address of Reporting Person – HOROWITZ COREY M			Issuer Name and Ticker or Trading Symbol NETWORK 1 SECURITY SOLUTIONS INC [NSSIOTC]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_Director _X_Director _X_Director _X_Director Other (specify below)			
(Last) 6 BROOKLAWN DF	(First)		3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2010				CEO & Chairman / See				
(Street) WESTPORT, CT 06880			4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Reporting (check applicable line) Form Filed by One Reporting Person X Form Filed by More than One Reporting Person				
(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	Execution Date, if	Code (Instr. 8)	4. Securi (A) or Di (Instr. 3,	sposed of	(D)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	Ownership	Beneficial Ownership	

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.

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

(eigh puts) turis, variants, options, cor								nons, convertible securities)						
2.	3. Transaction	3A. Deemed	4.	5. Numbe	r of	6. Date Exercisa	ble and	7. Title and	Amount	8. Price of	9. Number	10.	11. Nature	
Conversion	Date	Execution Date, if	Transaction	Derivative	,	Expiration Date		of Underlying		Derivative	of	Ownership	of Indirect	
						(Month/Day/Yea				-			Beneficial	
		(Month/Day/Year)	(Instr. 8)	(A) or Dis	posed of			(Instr. 3 and 4)						
				(D)									(Instr. 4)	
Security				(Instr. 3, 4	, and 5)		1							
									Amount			(T)		
							Expiration Date	Title	or			(Instr 4)		
				(4)		Exercisable	•					(111541. 1)		
				(A)	(D)				or snares		` /			
				250,000				Common						
\$ 0.68	04/16/2010		A4			10/08/2010 ⁽²⁾	10/08/2013(1)	Ctools	250,000	\$ 0	250,000	D		
				(1)				Stock						
													See	
A 0 60	0.4/1.6/2010		T.4		250,000	(2)	(2)	Common	250 000	(1)				
	04/16/2010		J4			(4)	10/08/2010(2)	Stock	250,000	(1)	0		Footnote	
					3.27			DIOUR					3 (3)	
	Conversion or Exercise Price of Derivative Security \$ 0.68	Conversion of Exercise (Month/Day/Year) Price of Derivative Security \$ 0.68	Conversion Date Execution Date, if or Exercise (Month/Day/Year) Price of Derivative Security S 0.68 04/16/2010 S 0.68 04/16/2010 S 0.68 04/16/2010	2. 3. Transaction Conversion Date 5. 2. 2. 3. Transaction Conversion or Exercise (Month/Day/Year) 5. 2. 2. 2. 2. 2. 2. 2.	2.	2.	2.	2. 3. Transaction Date Execution Date Execution Date Transaction Code Code	2. Conmon Stock S 0.68 04/16/2010 3A. Deemed Execution Date, if Code (Month/Day/Year) 3A. Deemed Execution Date, if Transaction Code (Instr. 8) 4. Transaction Date Execution Date (Month/Day/Year) 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) 6. Date Expiration	2.	2.	2. Control Date Conversion of Exercise Price of Derivative Security Security 3. Transaction Date (Month/Day/Year) Date (Month/Day/Year) (Month/Day/Year) 3. Transaction Date (Execution Date, if Order (Instr. 8) Derivative Securities Acquired (Instr. 8) (Instr. 3, 4, and 5) Date (Instr. 3, 4, and 5) Date (Instr. 3 and 4) (A) (D) Date Exercisable and Expiration Date (Month/Day/Year) Date Expiration Date (Instr. 3 and 4) Expiration Date (Instr. 3 and 4) Amount or Number of Derivative Securities Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 4) S 0.68 04/16/2010 J4 250,000 (1) 250,000 (1) 250,000 (1) 250,000 (1) 250,000 (1) 250,000 (1) 0 Date Exercisable and Expiration Date (Month/Day/Year) Fixed Year (Instr. 4) Common Stock 250,000 S 0 250,000 (1) 0 Ontervative Securities (Month/Day/Year) Perivative (Month/Day/Year) Securities (Instr. 3 and 4) Title and Amount of Underlying Securities (Month/Day/Year) Securities (Instr. 3 and 4) Perivative (Month/Day/Year) Securities (Month/Day/Year) Title and Amount of Underlying Securities (Month/Day/Year) Securities (Instr. 3 and 4) Inversion Date Expiration Date Expiration Date (Month/Day/Year) Inversion Date Expiration Date (Month/Day/Year) Inversion Date Expiration Date Expiration Date (Month/Day/Year) Inversion Date Expiration Date (Month/Day/Year) Inversion Date Expiration Date (Month/Day/Year) Inversion Date Expiration Date Expiration Date (Month/Day/Year) Inversion Date Expiration Date (Month/Day/Year) Inversion Date Expiration Date Expiration Date (Month/Day/Year) Inversion Date (Month/Day/Year) Inversion Date Expiration Date Expiration Date (Month/Day/Year) Inversion Date (Month/Day/Year) Inversion Date (Month/Day/Year) Inversion Date Expiration Date Expiration Date Expiration Date (Month/Day/Year) Inversion Date (Month/Day/Year) Inversion Date Expiration Date Expiration Date Expiration Date (Month/Day/Year) Inversion Date (Month/Day/Year) Inversion Date Expiration Date Expiration Date Expir	2. Conversion Date Conversion Date Conversion On Date Conversion of Exercise Price of Derivative Security Security 3. Transaction Date Exercise Derivative Code (Instr. 8) Derivative Securities Acquired (Instr. 8) Date Exercisable and Expiration Date (Instr. 3 and 4) Date (Instr. 3 and 4) S. Number of Derivative Securities Acquired (Instr. 3 and 4) Date Exercisable Expiration Date (Instr. 3 and 4) Securities Courity: Owned at Expiration Date of Shares Security: Owned at Expiration Date (Instr. 4) S. Price of 9. Number of Underlying Securities Securities (Instr. 3 and 4) Date Exercisable Expiration Date (Instr. 3 and 4) S. Price of 9. Number of Underlying Securities Securities (Instr. 3 and 4) Date Exercisable Expiration Date (Instr. 3 and 4) S. Price of 9. Number of Underlying Securities (Instr. 3 and 4) Derivative Security (Instr. 5) Securities Required (Month/Day/Year) Date Exercisable Expiration Date Title Manual Amount of Underlying Securities (Instr. 3 and 4) S. Price of 9. Number of Derivative (Instr. 3 and 4) Date Exercisable Expiration Date Title Manual Amount of Underlying Securities (Instr. 3 and 4) S. Price of 9. Number of Derivative (Instr. 3 and 4) Date Exercisable Expiration Date Title Manual Amount of Underlying Securities (Instr. 3 and 4) S. Price of 9. Number of Derivative (Instr. 3 and 4) Date Exercisable Expiration Date Expiration Date Title Manual Amount of Underlying Securities (Instr. 3 and 4) S. Price of 9. Number of Underlying Securities (Instr. 3 and 4) Date Exercisable Expiration Date Expiration Date Title Manual Amount of Underlying Securities (Instr. 3) Securities (Instr. 3 and 4) S. Price of 9. Number of Underlying Securities (Instr. 5) Securities (Instr. 4) Owned at Expiration Date (Instr. 5) Securities (Instr. 5) Securities (Instr. 5) Securities (Instr. 5) Securities (In	

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
HOROWITZ COREY M 6 BROOKLAWN DRIVE WESTPORT, CT 06880	X	X	CEO & Chairman / See Note 1				
CMH CAPITAL MANAGEMENT CORP 6 BROOKLAWN DRIVE WESTPORT, CT 06880		X					

Signatures

By: /s/ Corey M. Horowitz	02/09/2011
**Signature of Reporting Person	Date
By: /s/ Corey M. Horowitz for CMH Capital Management Corp.	02/09/2011
**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).
- On April 16, 2010, the Board of Directors approved a 3 year extension of the expiration date of warrants held by CMH Capital Management Corp. ("CMH") which were reissued in the name of
- (1) Corey M. Horowitz. Mr. Horowitz is the sole officer, director and shareholder of CMH. At the time the warrants were extended, CMH was beneficial owner of over 10% of the Issuer's outstanding common stock but at the time of filling this Form 5 is no longer subject to Section 16.
- (2) The warrants held by CMH expired without exercise on October 8, 2010 and were reissued in the name of Corey M. Horowitz as stated in footnote (1) above.
- (3) The warrants were owned directly by CMH and indirectly by Corey M. Horowitz (see footnote (1) above)

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 OM	B number.