## 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

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)  _X_ DirectorX_10% Owner  X_ Officer (give title below) Other (specify below)  CEO & Chairman				
6 BROOKLAWN DRIVE		3. Date of Earliest Transaction (Month/Day/Year) 03/15/2012						CEO & Channa	AII	
(Street) WESTPORT, CT 06880		4. If Amendment, Da	dment, Date Original Filed(Month/Day/Year)  6. Individual or Joint/Group Filing(Check Applicable Lin X_Form filed by One Reporting Person Form filed by More than One Reporting Person					ne)		
(City) (State)	(Zip)	Т	able I - No	n-De	rivative Se	curitie	s Acqu	ired, Disposed of, or Beneficially Own	ned	
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year		3. Transact Code (Instr. 8)	tion	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		of (D)	Transaction(s)	6. Ownership Form:	Beneficial
		(Month/Day/Year)	Code	V	Amount	(A) or (D)	Price	(Instr. 3 and 4)	or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Stock, \$.01 par value per share	03/15/2012		M		732,709	A	\$ 0.68	2,680,500	D	
Common Stock, \$.01 par value per share	03/15/2012		F		432,570 (1)	D	\$ 1.4	2,247,930	D	
Common Stock, \$.01 par value per share								2,171,372	I	See footnote (2)
Reminder: Report on a separate line for eac	h class of securities	beneficially owned d	irectly or in	direc	tly.					
			l	n thi	s form are	e not r	equire	he collection of information conta ed to respond unless the form OMB control number.	ined SEC	1474 (9-02)
		Derivative Securities						y Owned		
1. Title of 2. 3. Transaction	3A. Deemed		ber of 6. E	ate E	xercisable		7. Tit	le and Amount 8. Price of 9. Number		11. Natu

Security (Instr. 3)	Conversion	Date (Month/Day/Year)	Execution Date, if	Code		Deri Secu Acq	ivative	6. Date Exerc Expiration Da (Month/Day/	ite	7. Title and of Underlyi Securities (Instr. 3 and	erlying Derivative Security Securities Ownership of Indirection Securities Form of Beneficial Securities Secur		Beneficial Ownership			
	Security					of (l	D) tr. 3, 4,						Following Reported Transaction(s)	Direct (D) or Indirect (I)	(	
				Code	V	(A)			Expiration Date		Amount or Number of Shares		(Instr. 4)	(Instr. 4)		1
Option to purchase common stock (right to buy)	\$ 0.68	04/15/2012		M			732,709	04/16/2007	04/16/2012	Common Stock	732,709	\$ 0	0	D		

### **Reporting Owners**

D ( O N /411	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
HOROWITZ COREY M 6 BROOKLAWN DRIVE WESTPORT, CT 06880	X	X	CEO & Chairman					

### **Signatures**

By: /s/ Corey M. Horowitz	04/16/2012
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) 355,887 shares delivered in connection with cashless exercise of option and 76,683 shares to satisfy tax withholding.

(2) The securities are owned directly by CMH Capital Management Corp. and indirectly by Corey M. Horowitz. CMH Capital Management Corp. is an entity in which Corey Horowitz is the sole officer, director and shareholder.

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.