

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person * RUBENSTEIN BARRY			2. Issuer Name and Ticker or Trading Symbol NETWORK 1 SECURITY SOLUTIONS INC [NSSI.PK]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last) (First) (Middle) 68 WHEATLEY RD			3. Date of Earliest Transaction (Month/Day/Year) 04/13/2004			6. Individual or Joint/Group Filing (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) BROOKVILLE, NY 11545			4. If Amendment, Date Original Filed (Month/Day/Year)					
(City) (State) (Zip)			Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned					

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			
Common Stock	04/13/2004		J ⁽¹⁾		1,049	A	⁽¹⁾	32,089	D	
Common Stock	04/13/2004		J ⁽¹⁾		117,923	A	⁽¹⁾	150,012	D	
Common Stock	04/13/2004		J ⁽¹⁾		235,848	A	⁽¹⁾	1,430,507	I ⁽²⁾	By Wheatley Partners II, L.P.
Common Stock	04/13/2004		J ⁽¹⁾		216,980	A	⁽¹⁾	216,980	I ⁽²⁾	By Wheatley Partners, L.P.
Common Stock	04/13/2004		J ⁽¹⁾		18,868	A	⁽¹⁾	18,868	I ⁽²⁾	By Wheatley Foreign Partners, L.P.
Common Stock	04/13/2004		J ⁽¹⁾		294,810	A	⁽¹⁾	294,810	I ⁽²⁾	By Brookwood Partners, L.P.
Common Stock	04/13/2004		J ⁽¹⁾		73,468	A	⁽¹⁾	73,468	I ⁽²⁾	By Woodland Partners
Common Stock	04/13/2004		J ⁽¹⁾		235,848	A	⁽¹⁾	309,316	I ⁽²⁾	By Woodland Partners
Common Stock	04/13/2004		J ⁽¹⁾		73,468	A	⁽¹⁾	207,248	I ⁽²⁾	By Seneca Ventures
Common Stock	04/13/2004		J ⁽¹⁾		412,735	A	⁽¹⁾	619,983	I ⁽²⁾	By Seneca Ventures
Common Stock	04/13/2004		J ⁽¹⁾		146,838	A	⁽¹⁾	298,566	I ⁽²⁾	By Woodland Venture Fund
Common Stock	04/13/2004		J ⁽¹⁾		530,660	A	⁽¹⁾	829,226	I ⁽²⁾	By Woodland Venture Fund
Common Stock	04/13/2004		J ⁽¹⁾		1,049	A	⁽¹⁾	1,049	I ⁽²⁾	By Marilyn Rubenstein (wife)

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

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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)	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	10. Ownership Form of Derivative Security: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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				(Instr. 3, 4, and 5)									Reported Transaction(s) (Instr. 4)	or Indirect (I) (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series D Convertible Preferred Stock	(1)	04/13/2004		J(1)			495	(3)	(4)	Common Stock	1,049	(1)	0	D	
Series E Convertible Preferred Stock	(1)	04/13/2004		J(1)			47,169	(3)	(4)	Common Stock	117,923	(1)	0	D	
Series E Convertible Preferred Stock	(1)	04/13/2004		J(1)			94,339	(3)	(4)	Common Stock	235,848	(1)	0	I (2)	By Wheatley Partners II, L.P.
Series E Convertible Preferred Stock	(1)	04/13/2004		J(1)			86,792	(3)	(4)	Common Stock	216,980	(1)	0	I (2)	By Wheatley Partners, L.P.
Series E Convertible Preferred Stock	(1)	04/13/2004		J(1)			7,547	(3)	(4)	Common Stock	18,868	(1)	0	I (2)	By Wheatley Foreign Partners, L.P.
Series E Convertible Preferred Stock	(1)	04/13/2004		J(1)			117,924	(3)	(4)	Common Stock	294,810	(1)	0	I (2)	By Brookwood Partners, L.P.
Series D Convertible Preferred Stock	(1)	04/13/2004		J(1)			34,689	(3)	(4)	Common Stock	73,468	(1)	0	I (2)	By Woodland Partners
Series E Convertible Preferred Stock	(1)	04/13/2004		J(1)			94,339	(3)	(4)	Common Stock	235,848	(1)	0	I (2)	By Woodland Partners
Series D Convertible Preferred Stock	(1)	04/13/2004		J(1)			34,689	(3)	(4)	Common Stock	73,468	(1)	0	I (2)	By Seneca Ventures
Series E Convertible Preferred Stock	(1)	04/13/2004		J(1)			165,094	(3)	(4)	Common Stock	412,735	(1)	0	I (2)	By Seneca Ventures
Series D Convertible Preferred Stock	(1)	04/13/2004		J(1)			69,379	(3)	(4)	Common Stock	146,838	(1)	0	I (2)	By Woodland Venture Fund
Series E Convertible Preferred Stock	(1)	04/13/2004		J(1)			212,264	(3)	(4)	Common Stock	530,660	(1)	0	I (2)	By Woodland Venture Fund
Series D Convertible Preferred Stock	(1)	04/13/2004		J(1)			495	(3)	(4)	Common Stock	1,049	(1)	0	I (2)	By Marilyn Rubenstein (wife)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUBENSTEIN BARRY 68 WHEATLEY RD BROOKVILLE, NY 11545		X		

Signatures

/s/ Barry Rubenstein		04/14/2004
 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) Pursuant to an Exchange Agreement by and among the Company and the holders of the Company's Series D Convertible Preferred Stock and Series E Convertible Preferred Stock, the Series D Convertible Preferred Stock and Series E Convertible Preferred Stock owned by the Reporting Person were exchanged for shares of Common Stock.
- (2) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (3) The Series D Convertible Preferred Stock and the Series E Convertible Preferred Stock became convertible upon issuance.
- (4) The Series D Convertible Preferred Stock and the Series E Convertible Preferred Stock do not have an expiration date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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