# FORM 4

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

OMB APPROVAL					
OMB Number:	3235-0287				
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nours per response	e 0.5				

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

(Print or Type Responses)												
1. Name and Address of Reporting RUBENSTEIN BARRY		NETWORK 1 SECURITY SOLUTIONS INC [NSSI-OTC]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director Z 10% Owner Officer (give title below) Other (specify below)			
68 WHEATLEY RD (First)	(Middle)	3. Date of Earli 10/25/2007	3. Date of Earliest Transaction (Month/Day/Year) 10/25/2007									
(Street) BROOKVILLE, NY 11545	4. If Amendme	4. If Amendment, Date Original Filed(Month/Day/Year)							Group Filin orting Person One Reporting		blicable Line)	
(City) (State)	(Zip)	1	Гable I - N	lon-l	Derivative S	ecurit	ies Acqu	ired, Disp	osed of, or l	Beneficially	Owned	
(Instr. 3)	Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code	on	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		A) 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)			ownership orm: virect (D) r Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	or (D)	Price				nstr. 4)	
Common Stock								150,012		Г	)	
Common Stock	10/25/2007		S		194,280	D	\$ 1.75	0		I	(1)	By Wheatley Partners, L.P.
Common Stock	10/25/2007		S		16,868	D	\$ 1.75	0		I	(1)	By Wheatley Foreign Partners, L.P.
Common Stock	10/25/2007		S		1,280,207	D	\$ 1.75	0		I	<u>(1)</u>	By Wheatley Partners II, L.P.
Common Stock	10/25/2007		S		36,500	D	\$ 1.8717	583,483		I	(1)	By Seneca Venures
Common Stock	10/25/2007		S		36,500	D	\$ 1.8717	, 792,726		I	(1)	By Woodland Venture Fund
Common Stock	10/25/2007		S		100,000	D	\$ 1.75	194,810		I	<u>(1)</u>	By Brookwood Partners, L.P.
Common Stock								309,316		I	(1)	By Woodland Partners
Common Stock								1,049		I	(1)	By Marilyn Rubenstein (spouse)
Reminder: Report on a separate linindirectly.	e for each class of s	securities beneficial	ly owned o	lirec	tly or							
				c	Persons wh contained in he form dis	ո this	form a	re not req	uired to re	spond un	less	SEC 1474 (9- 02)
	Table II	- Derivative Secur (e.g., puts, calls,							I			
1. Title of Derivative Security (Instr. 3)  2. Conversion Opate (Month/Date)  Price of Derivative Security	Execution any		5. Nun	tive ies ed ed	6. Date Exer and Expiratic (Month/Day/	cisable on Dat	e 7. 7 se Am Un Sec	Fitle and an		9. Number Derivative Securities Beneficiall Owned Following Reported Transaction (Instr. 4)	Own- Form Deriv Secur Direct or Inc	vative Ownersh: (Instr. 4) direct

									Amount		l
						Date Exercisable	Expiration Date	Title	or Number		
		Code	V	(A)	(D)	Exercisable	Date		of Shares		

## **Reporting Owners**

D C O V / A.I.I.	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
RUBENSTEIN BARRY							
68 WHEATLEY RD		X					
BROOKVILLE, NY 11545							

### **Signatures**

/s/ Barry Rubenstein	10/26/2007
**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) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

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.