## FORM 4

(Print or Type Responses)

# 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.OB]								_>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  _X_ Director _X_ Officer (give title below) Other (specify below)  CEO and Chairman				
~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~				3. Date of Earliest Transaction (Month/Day/Year) 03/16/2005							ar)			CEO	and Chairma	n	
(Street) NEW YORK, NY 10022				4. If Amendment, Date Original Filed(Month/Day/Year)							Year)		6. Individual or Joint/Group Filing(Check Applicable Line)  X_ Form filed by One Reporting Person  Form filed by More than One Reporting Person				
(City) (State) (Zip)			Table I - Non-Derivative Securities Acqui							ecurities	Acquired	ired, Disposed of, or Beneficially Owned					
(Instr. 3) Date		2. Transaction Date (Month/Day/Year	2A. Deeme Execution l any (Month/Da		Date, if	Code Instr.	r. 8)		4. Securities Acqu (A) or Disposed of (Instr. 3, 4 and 5)  (A) or Amount (D)		Ow Tra (In		ecurities Beneficially ng Reported		Ownership of Form: Direct (D) or Indirect (I)	Nature Indirect eneficial wnership astr. 4)	
							Coo	ie	V A	nount	(D)	Price				(Instr. 4)	
			Table II -			Securities alls, war		in di uired,	this for splays Dispos	orm a a cu	re not re rrently v or Benef	equired to a second to a secon	o respond B control n	unless the		ned SEC 14	74 (9-02)
1. Title of Derivative Security (Instr. 3)	Conversion	se (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration (Month/D		n Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s	Ownership Form of Derivative Security: Direct (D) or Indirect ) (I)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exer	cisable	Expi Date	ration	Title	Amount or Number of Shares		(Instr. 4)	(Instr. 4)	
Option to Purchase Common Stock	\$ 1.18	03/16/2005		A(1)		960,197	7	03/1	6/2005	5 03/1	16/2012	Commo Stock	<sup>n</sup> 960,197	(1)	960,197	D	

### **Reporting Owners**

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

#### **Signatures**

By: /s/ Corey M. Horowitz	03/16/2005
**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 options were issued pursuant to the anti-dilution provisions of an Employment Agreement, dated November 26, 2004, between the Issuer and the Reporting Person, as a result of a private offering of the Registrant's securities completed on December 21, 2004 and January 13, 2005.

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.