

# 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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. 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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO and Chairman		
(Last) (First) (Middle) C/O CMH CAPITAL MANAGEMENT CORP., 445 PARK AVENUE, SUITE 1028			3. Date of Earliest Transaction (Month/Day/Year) 03/11/2009			6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
(Street) NEW YORK, NY 10022			4. If Amendment, Date Original Filed (Month/Day/Year)					
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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			

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) (Instr. 3, 4, and 5)		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 Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option to purchase common stock	\$ 0.68	03/11/2009		J		375,000		03/11/2009	02/28/2012	Common Stock	375,000	(1)	375,000	D	
Warrant to purchase common stock	\$ 0.68	03/11/2009		J		250,000		03/11/2009	10/08/2010	Common Stock	250,000	(1)	250,000	I	See footnote (2)
Warrant to purchase common stock	\$ 0.68	03/11/2009		J		300,000		03/11/2009	07/11/2011	Common Stock	300,000	(1)	300,000	I	See footnote (2)
Option to purchase common stock	\$ 0.68	03/11/2009		J		750,000		03/11/2009	04/18/2010	Common Stock	750,000	(1)	750,000	I	See footnote (2)
Option to purchase common stock	\$ 0.68	03/11/2009		J		20,000		03/11/2009	10/20/2011	Common Stock	20,000	(1)	20,000	D	
Option to purchase common stock	\$ 0.68	03/11/2009		J		10,000		03/11/2009	06/22/2009	Common Stock	10,000	(1)	10,000	D	
Option to purchase common stock	\$ 0.68	03/11/2009		J		7,500		03/11/2009	10/25/2009	Common Stock	7,500	(1)	7,500	D	
Option to purchase	\$ 0.68	03/11/2009		J		5,000		03/11/2009	09/19/2010	Common	5,000	(1)	5,000	D	

common stock									Stock					
Option to purchase common stock	\$ 0.68	03/11/2009		J	10,625	03/11/2009	01/19/2011	Common Stock	10,625	<a href="#">(1)</a>	10,625	D		
Option to purchase common stock	\$ 0.68	03/11/2009		J	1,195,361	03/11/2009	03/16/2012	Common Stock	1,195,361	<a href="#">(1)</a>	1,195,361	D		
Option to purchase common stock	\$ 0.68	03/11/2009		J	732,709	03/11/2009	04/16/2012	Common Stock	732,709	<a href="#">(1)</a>	732,709	D		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOROWITZ COREY M C/O CMH CAPITAL MANAGEMENT CORP. 445 PARK AVENUE, SUITE 1028 NEW YORK, NY 10022	X	X	CEO and Chairman	
CMH CAPITAL MANAGEMENT CORP 445 PARK AVENUE SUITE 1028 NEW YORK, NY 10021		X		

## Signatures

By: /s/ Corey M. Horowitz	03/12/2009
<small>Signature of Reporting Person</small>	<small>Date</small>

## 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 exercise price of the previously issued derivative security (option or warrant) was reduced to \$0.68 per share by the Board of Directors on March 11, 2009.

(2) The options or warrants are owned by CMH Capital Management Corp., an entity in which the reporting person is the sole officer, director and stockholder.

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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