

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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 * LIEBER IRWIN			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) ____ Director ____ Officer (give title below) <input checked="" type="checkbox"/> 10% Owner ____ Other (specify below)			
(Last) (First) (Middle) 80 CUTTERMILL ROAD, SUITE 302			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 ____ Form filed by More than One Reporting Person			
(Street) GREAT NECK, NY 11021			4. If Amendment, Date Original Filed (Month/Day/Year)							
(City) (State) (Zip)			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)	
Common Stock	04/13/2004		J(1)	V	73,468	A	(1)	96,748	D	
Common Stock	04/13/2004		J(1)	V	412,735	A	(1)	509,483	D	
Common Stock	04/13/2004		J(1)	V	235,848	A	(1)	1,430,507	I (2)	
Common Stock	04/13/2004		J(1)	V	216,980	A	(1)	216,980	I (2)	
Common Stock	04/13/2004		J(1)	V	18,868	A	(1)	18,868	I (2)	

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

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SEC 1474 (9-02)

**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		
Series D Convertible Preferred Stock	(1)	04/13/2004		J(1)			34,689	(3)	(4)	Common Stock	73,468	(1)	0
Series E Convertible Preferred Stock	(1)	04/13/2004		J(1)			165,094	(3)	(4)	Common Stock	412,735	(1)	0
Series E Convertible Preferred Stock	(1)	04/13/2004		J(1)			94,339	(3)	(4)	Common Stock	235,848	(1)	0
Series E Convertible Preferred Stock	(1)	04/13/2004		J(1)			86,792	(3)	(4)	Common Stock	216,980	(1)	0
Series E Convertible Preferred	(1)	04/13/2004		J(1)			7,547	(3)	(4)	Common Stock	18,868	(1)	0

Stock															Partners, L.P.
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIEBER IRWIN 80 CUTTERMILL ROAD, SUITE 302 GREAT NECK, NY 11021		X		

Signatures

/s/ Irwin Lieber		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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