Edgar Filing: NETWORK 1 SECURITY SOLUTIONS INC - Form 4

NETWORK 1 SECURITY SOLUTIONS INC

Form 4

per share Common

Stock, \$.01

12/19/2008

December 19, 2008

December 19	9, 2008											
FORM 4 UNITED STATES SECURITIES AND EVCHANCE COMMISSION									_	OMB APPROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMB Number:	3235-0287			
Check thi		Expires:	January 31,									
if no long subject to										2005		
Section 1		SECURITIES								average urs per		
	Form 4 or								response.	•		
obligation may cont	Form 5 obligations may continue. See Instruction 1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940											
(Print or Type R	Responses)											
HOROWITZ COREY M Symbol				or Name and Ticker or Trading ORK 1 SECURITY				5. Relationship of Reporting Person(s) to Issuer				
				IONS IN			[]	(Check all applicable)				
				of Earliest Transaction Day/Year)				X DirectorX 10% OwnerX Officer (give title Other (specify below) CEO and Chairman				
C/O CMH C	008											
	MENT CORP., 44 ENUE, SUITE 10:											
	(Street)	_0	4. If Ame	ndment, Da	te Original			6. Individual or J	Joint/Group Fil	ing(Check		
Filed(Mon				nth/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person				
NEW YORK	K, NY 10022							Form filed by Person	More than One F	Reporting		
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	ecuri	ties Ac	quired, Disposed o	of, or Beneficia	ally Owned		
1.Title of Security (Month/Day/Year) 2A. Deemed Execution Date, any (Month/Day/Year) (Month/Day/Year)			Date, if	Code (D)				Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
				Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)				
Common Stock, \$.01 par value per share	12/19/2008			G		D	(1)	268,803	D (1)			
Common Stock, \$.01 par value per share	12/19/2008			G	25,000	A	<u>(1)</u>	80,000	I	By Custodian for Child (1)		

G

25,000 A (1)

By Trust $\underline{^{(1)}}$

I

80,000

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par value per share

Common

Stock, \$.01 12/19/2008 G Ι By Trust (1) 25,000 A 80,000 (1) par value

per share

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

9. Nu

Deriv

Secu Bene

Own Follo Repo Trans (Insti

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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	ate	Amor Unde Secur	le and ant of rlying rities . 3 and 4)	8. Price of Derivative Security (Instr. 5)
						Date Exercisable	Expiration Date	Title	Amount or Number	

Code V (A) (D)

X

Reporting Owners

Relationships Reporting Owner Name / Address

X

10% Owner Officer Other Director

Exercisable Date

CEO and Chairman

of

Shares

HOROWITZ COREY M C/O CMH CAPITAL MANAGEMENT CORP. 445 PARK AVENUE, SUITE 1028 NEW YORK, NY 10022

Signatures

By: /s/ Corey M. 12/19/2008 Horowitz

**Signature of Reporting Date Person

Reporting Owners 2

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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) On December 19, 2008, Mr. Horowitz transferred by gift an aggregate of 75,000 shares to two trusts and a custodian account for the benefit of his three children.

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.