

NETWORK 1 TECHNOLOGIES INC

Form 5

February 05, 2015

FORM 5

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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person *
HOROWITZ COREY M

2. Issuer Name and Ticker or Trading Symbol
NETWORK 1 TECHNOLOGIES INC [NTIP-NYSE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO and Chairman

6 BROOKLAWN DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

WESTPORT, CT 06880

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Amount Price			
Common Stock, \$.01 par value per share	01/08/2014	Â	G ⁽¹⁾	1,000 D \$ 0	3,228,885 (1) (2)	D	Â
Common Stock, \$.01 par value per share	12/18/2014	Â	G ⁽³⁾	18,000 D \$ 0	3,210,885	D	Â
	12/30/2014	Â	G ⁽⁴⁾	10,000 D \$ 0	3,200,885	D	Â

Common
Stock, \$.01
par value
per share

Common
Stock, \$.01
par value
per share

Common
Stock, \$.01
par value
per share

12/30/2014 G⁽⁵⁾ 7,500 D \$ 0 3,193,385 D

 2,721,884 I See footnote (6)

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

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(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. of D Se B O E Is Fi (I
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOROWITZ COREY M 6 BROOKLAWN DRIVE WESTPORT, CT 06880	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> CEO and Chairman	<input type="checkbox"/>

Signatures

By: /s/ Corey M. Horowitz 02/05/2015

**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) Represents a contribution of 1,000 shares of common stock to a charity on January 8, 2014 that was previously included in the total shares owned directly by the reporting person.
- (2) Since the date of the reporting person's last report, 120,000 shares previously owned directly by the reporting person were contributed to CMH Capital Money Purchase Plan, of which Mr. Horowitz is the trustee.
- (3) Represents a gift of shares of common stock to two trusts and a custodian account, all for the benefit of the children of the reporting person.
- (4) Represents a contribution to a charity.
- (5) Represents a contribution to a charity.

Includes shares of common stock owned indirectly by Mr. Horowitz, and directly as follows: (i) 2,171,372 shares owned by CMH Capital Management Corp., an entity solely owned by Mr. Horowitz; (ii) 120,000 shares owned by CMH Capital Management Money Purchase Plan, of which Mr. Horowitz is the trustee, (iii) 67,471 shares owned by Donna Slavitt, the wife of Mr. Horowitz, (iv) an aggregate of 360,750 shares held by two trusts and a custodian account for the benefit of Mr. Horowitz's three children; and (v) 2,291 shares of common stock held by Horowitz Partners, a general partnership of which Mr. Horowitz is a partner.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.