

NETWORK 1 TECHNOLOGIES INC  
 Form 5  
 February 03, 2016

**FORM 5**

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

OMB APPROVAL

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 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**

(Last) (First) (Middle)

**6 BROOKLAWN DRIVE**

(Street)

**WESTPORT, CT 06880**

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2015**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

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

**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) Price  |  |  |                                   |
| Common Stock, \$.01 par value per share | 12/18/2015                           | Â  | G <sup>(1)</sup>               | 22,500 D \$ 0   | 3,155,885  | D  | Â                                 |
| Common Stock, \$.01 par value per share | 12/18/2015                           | Â  | G <sup>(2)</sup>               | 15,000 D \$ 0   | 2,744,384  | I <sup>(3)</sup>   | See footnote 3.                   |

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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 F (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<br>6 BROOKLAWN DRIVE<br>WESTPORT, CT 06880 | X             | X         | CEO and Chairman |       |

## Signatures

/s/ Corey M. Horowitz 02/03/2016

\*\*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 gifts of shares of common stock (7,500 shares each) to two trusts and a custodian account, all for the benefit of the children of the reporting person.
  - (2) Represents gifts of 5,000 shares of common stock to each of three charities.  
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
  - (3) 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 383,250 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.