

NETWORK 1 TECHNOLOGIES INC  
Form 4  
March 17, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Heinemann Steven D.

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

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
C/O GOOSE HILL CAPITAL, LLC, 12378 INDIAN ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/16/2017

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

NORTH PALM BEACH, FL 33408

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 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 or Price   |  |   |
| Common Stock                    |                                      |  |                                |   | 585,233   | D  |   |
| Common Stock                    | 03/16/2017                           |  | S                              |   | \$ 14,190   | D  | By Goose Hill Capital, LLC                            |
| Common Stock                    | 03/17/2017                           |  | S                              |   | \$ 15,000   | D  | By Goose Hill Capital, LLC                            |
|                                 |                                      |  |                                |   | \$ 4.5425   |  |   |
|                                 |                                      |  |                                |   | 2,851,455   | I  |   |
|                                 |                                      |  |                                |   | \$ 4.6058   |  |   |
|                                 |                                      |  |                                |   | 2,836,455   | I  |   |

