NETWORK 1 TECHNOLOGIES INC

Form 4 April 29, 2016

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number: 3235-0287 January 31,

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

par value

per share

(Print or Type Responses)

| | | | 2. Issuer Name and Ticker or Trading Symbol NETWORK 1 TECHNOLOGIES | | | | 5. Relationship of Reporting Person(s) to Issuer | | | |
|-------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|----------|--------------------------------------------------------------------------|------------------------------------------------------------|-----|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|-------------|----------------------|--|
| | | NTIP-NYS | | | | (Check all applicable) | | | | |
| (Last) | (First) (M | | 3. Date of Earliest Transaction (Month/Day/Year) | | | | DirectorX Officer (give | e titleOthe | Owner er (specify | |
| 25 TOPAZ I | 04/28 | • | | | | below) below) Executive Vice President | | | | |
| | (Street) | 4. If A1 | nendment, Da | te Original | | | 6. Individual or Joint/Group Filing(Check | | | |
| TRUMBUU | L, CT 06611 | Filed(M | Filed(Month/Day/Year) | | | | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting | | | |
| TROMBOL | L, C1 00011 | | | | | | Person | | | |
| (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | ly Owned | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year) | | Code | Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) | | | Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported Transaction(s) (Instr. 3 and 4) | | | |
| Common Stock, \$.01 | 04/20/2016 | | Code V | Amount | (D) | Price \$ | ` ' | D | | |
| nar value | 04/28/2016 | | S | 12,500 | D | 2 25 | 48,125 | D | | |

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

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SEC 1474

(9-02)

2.25

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | 2. | 3. Transaction Date | | 4. T | 5. | 6. Date Exerc | | 7. Title | | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|------------|----------------------|---------------|----------------|-----------------|----------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | orNumber | Expiration D | ate | Amou | nt of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | lying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securi | ties | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | | (Instr. | 3 and 4) | | Own |
| | Security | | | | Acquired | quired | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, 4, and 5) | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration | | or | | |
| | | | | | | | ercisable Date | Title Number of | | | |
| | | | | | | Exercisable | | | of | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Greene Jonathan M 25 TOPAZ LANE TRUMBULL, CT 06611

Executive Vice President

Signatures

Reporting Person

/s/ Jonathan
Greene

**Signature of 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).

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.

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