NETWORK 1 TECHNOLOGIES INC

Form 4 June 13, 2016

FORM 4

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

OMB APPROVAL OMB

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Form 4 or Form 5 obligations

may continue. See Instruction

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * PEARLMAN EMANUEL R

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

NETWORK 1 TECHNOLOGIES INC [NTIP-NYSE]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

X Director 10% Owner Officer (give title Other (specify below)

350 EAST 79TH STREET #4D 06/09/2016

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

6. Ownership

Form: Direct

(D) or Indirect Beneficial

7. Nature of

Ownership

(Instr. 4)

Indirect

Person

NEW YORK, NY 10075

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

2. Transaction Date 2A. Deemed 5. Amount of 1.Title of 3. 4. Securities Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities (Instr. 3) Code Beneficially Disposed of (D) (Month/Day/Year) (Instr. 3, 4 and 5) (Instr. 8) Owned Following

Reported Transaction(s)

(Instr. 3 and 4)

(A)

or

Code V Amount (D) Price

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.

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

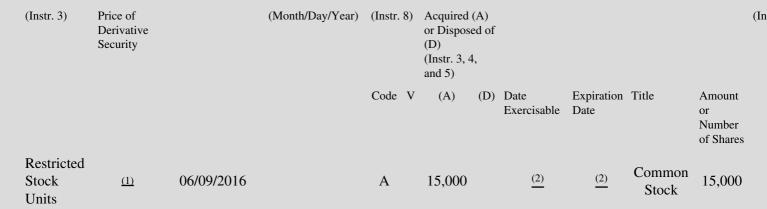
1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and

7. Title and Amount of 8. 1 TransactionDerivative Derivative (Month/Day/Year) Execution Date, if **Expiration Date Underlying Securities** Conversion (Month/Day/Year) (Instr. 3 and 4) Security or Exercise Code Securities any

De

Se

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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEARLMAN EMANUEL R 350 EAST 79TH STREET #4D NEW YORK, NY 10075	X			

Signatures

/s/ Emanuel R.
Pearlman

**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) Each restricted stock unit represents a contingent right to receive one share of common stock.
- The restricted stock units vest as follows: 7,500 units on the date of grant, 3,750 units on September 9, 2016 and 3,750 units on December 9, 2016, subject to Mr. Pearlman continuing to serve on the Board. The shares are deliverable to the reporting person upon each vesting date

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. STOCK OPTION $\frac{(1)}{2}$ \$ 26.5112/22/2006 A 4,018 12/22/200604/26/2015 COMMON 4,018 \$ 52.78 4,018 D STOCK OPTION $\frac{(1)}{2}$ \$ 38.1612/22/2006 A 5,784 12/22/200604/26/2015 COMMON 5,784 \$ 52.78 5,784 D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COHEN JOEL J SAGENT ADVISORS INC. 299 PARK AVENUE, 24TH FLOOR NEW YORK NY 10171	X			Lead Director

Reporting Owners 2

Signatures

By: Patricia S. Tomczyk, POA

**Signature of Reporting Person Date

Explanation of Responses:

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- (1) All Stock Options are granted in tandem with tax withholding rights.

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