

NETWORK 1 TECHNOLOGIES INC
 Form 4
 May 03, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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)
 05/02/2017

____ Director
 ____ Officer (give title below)
 ___X___ 10% Owner
 ____ 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)
Common Stock					585,233	D	
Common Stock	05/02/2017		S	3,542 D	\$ 4.8 2,796,458	I	By Goose Hill Capital, LLC
Common Stock	05/03/2017		S	23,256 D	\$ 4.7012 2,773,202	I	By Goose Hill Capital, LLC

